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THE AMERICAN ELEVATOR AND GRAIN TRADE



Printed in U. S. A. Entered as second-class matter June 26, 1885, at the Post Office at Chicago, Illinois, under Act of March 3rd, 1879. Established 1882

PUBLISHED BY Mitchell Brothers Publishing Co. } A MONTHLY JOURNAL DEVOTED TO THE ELEVATOR AND GRAIN INTERESTS. } One Dollar Per Annum SINGLE COPIES, 15 CENTS

VOL. XL 431 South Dearborn Street, Chicago, Ill., February 15, 1922 NO. 8

WE ARE PROGRESSIVE ENOUGH
TO BE AGGRESSIVE FOR YOU

McKENNA & DICKEY
Grain

60 BOARD OF TRADE

For your
Business Sake
Communicate

HARRIS, WINTHROP & CO.

52 Broadway, New York
The Rookery, Chicago

GRAIN-STOCKS-BONDS

MEMBERS

New York Stock Exchange New York Cotton Exchange
New York Produce Exchange Chicago Stock Exchange
New York Coffee Exchange Chicago Board of Trade
Winnipeg Grain Exchange Kansas City Board of Trade
Minneapolis Chamber of Commerce

ANNOUNCEMENT

We wish to announce that

MR. GEORGE A. PLUMMER

(formerly with E. W. Wagner & Co.)

became associated with us January 5

Chicago Office:
332 So. La Salle St.
New York Office:
71 Broadway

DEAN, ONATIVIA & CO.

Members:
New York Stock Exchange
New York Cotton Exch.
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OF

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AND

**Timothy
Seed**

Mail Samples for Top Market Bids

**Milwaukee
Seed Company**

MILWAUKEE, WIS.

THE ILLINOIS SEED CO.
GRASS SEEDS FIELD

BUYERS CHICAGO SELLERS

Ask for Samples

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TIMOTHY, CLOVERS, ALSIKE, ALFALFA, MILLETS, RED-
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Postal Telegraph Bldg.

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GRAIN BROKERS

Produce Exchange Building,
New York

EXPORT AND DOMESTIC
WHEAT, CORN, RYE, OATS,
BARLEY

We want your offers:

Cif Buffalo, Bay Ports,
Track Atlantic Seaboard Ports
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We Are Strictly Brokers

COURTEEN SEED CO.

Specialize in all

GRASS AND FIELD SEEDS

SHIPPERS. Send Samples for Bid.

BUYERS. Ask for samples and prices.

MILWAUKEE, WISCONSIN

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USE IT
ON

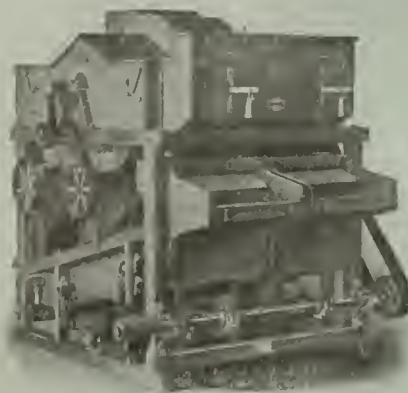
GRAIN AND SEEDS

Chicago, Ill.

For unlimited profits and for greatest efficiency in your mill or elevator, install

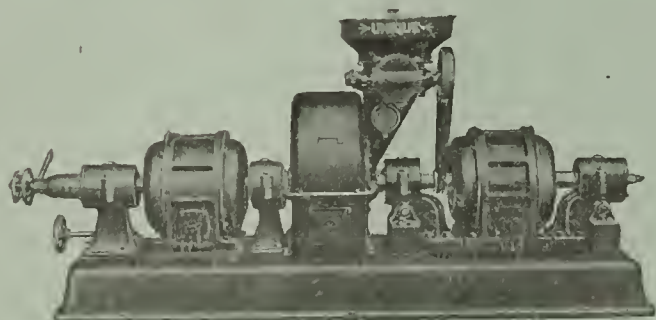
Unique Milling Machinery

RECEIVING SEPARATOR



This machine will save its cost in a short time by removing sticks, straws, stones, fine seeds, sand, etc., from the grain as it is brought to your plant, thereby saving the price you would be paying for good, clean grain.

All modern improvements and conveniences are incorporated in this UNIQUE Machine and it will operate efficiently at all times. Operator can conveniently change sieves to suit the product being received.



Motor Driven. Belt Driven if Preferred.

Here is a machine representing the most efficient feed grinder on the market. Its numerous patented improvements assure the owner of MORE and BETTER grinding CHEAPER. A UNIQUE Mill will prove a valuable asset to your equipment.

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The UNIQUE Flour, Feed and Cereal Mill Builders.

HESS GRAIN DRIERS and CONDITIONERS

Moisture Testers
and Accessories

Dockage Sieves and
Scales

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All Kinds of Sampling
and Testing
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Tenth St., 3rd to 4th Aves., MINNEAPOLIS, U. S. A.
Six Blocks From the Chamber of Commerce.

Every Room an Outside Room. Every Room with Private Bath.

This Hotel Caters to the Grain and Milling
Trade—Especially Suited to Conventions

Average rate for room and bath—\$2.50 single—\$3.50 double.

Entertaining programs are rendered daily during luncheon and dinner hour on the great pipe organ in main restaurant by Dr. Frederic Tristram Egner. Orchestra music daily during dinner hour.

One whole city block of beautiful lobbies, ball rooms, billiard rooms, chocolate shop, beauty shop, barber shop, tailor shop, physical culture and bath department, cigar and news stands, delicatessen shop, etc., are operated in this hotel for the convenience and entertainment of our guests.



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COLUMBIA MOTOR TRUCK SCALES Are the BEST—"SAVE REPAIR BILLS"

Because they are easy to build, simple in construction, well made and retain their accuracy longer than any scale on the market.

COLUMBIA SCALES are being used by practically every feed, coal, ice and material dealer in Chicago.

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Telephone Albany 4

2437-43 N. Crawford Avenue

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Save money and send for list of our guaranteed rebuilt scales. All makes and capacities. Tell us what you want. Let us repair your scales—any make. We also carry parts. Finest equipment for scale work in Chicago.



Columbia Motor Truck Scale
installed at the large plant of the
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"Western" Pitless Sheller

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Just because our large shipments reach you promptly and the greatest care is evidenced in the handling and forwarding of your machinery, don't think we are not interested in the small orders. A purchase of \$25 or \$50 or less is as welcome and as watchfully taken care of and delivered as one running into thousands of dollars. We receive large and small orders for grain elevator machinery and supplies and appreciate both.

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For 1922 includes the following:

Grain Cleaners
Corn Shellers
Drag Chains
Elevator Buckets
Elevator Boots
Iron Turn Heads
Power Shovels
Grain Conveyors
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Wire Rope
Iron Pulleys

Elevator Heads
Idlers
Belt Lacing
Trippers
Post Hangers
Pillow Blocks
Shafting
Grain Dumps
Etc., Etc., Etc.

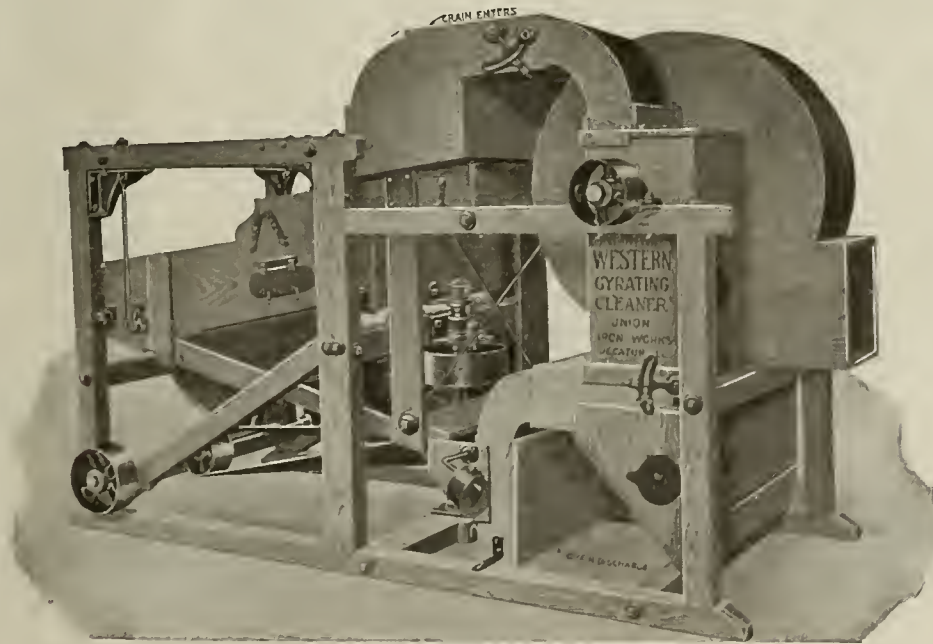
*Everything for Elevator or Mill
Send for General Catalog No. 27*

UNION IRON WORKS

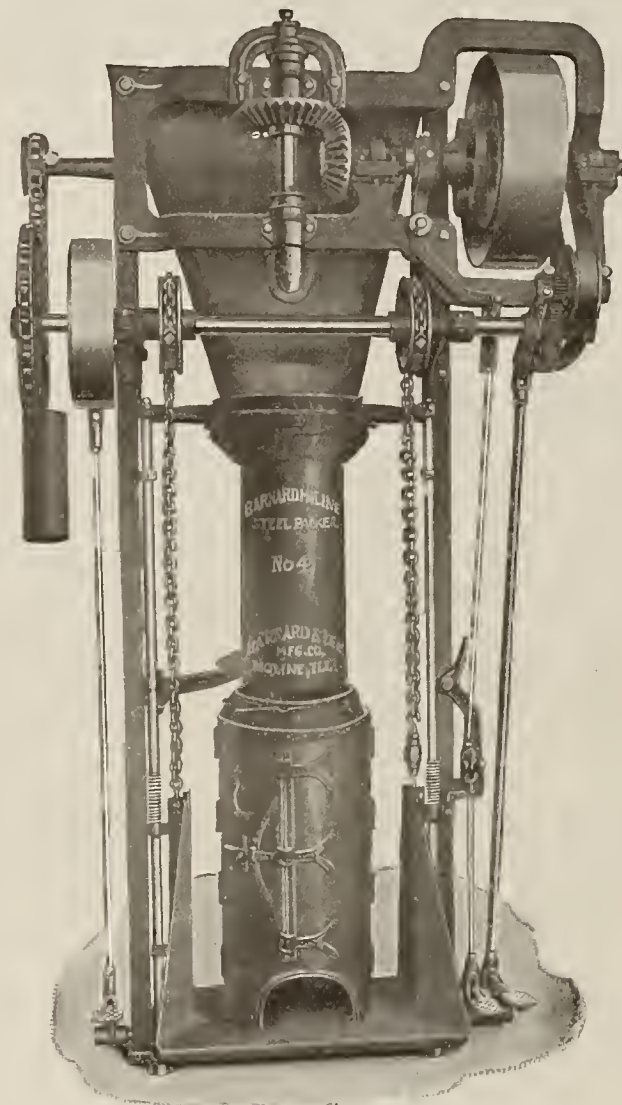
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ILLINOIS



"Western" Gyrating Cleaner



BARNARD-MOLINE STEEL PACKER

For Packing Feeds of All Kinds, Barley or Oat Hulls, Grits, Etc.

ITS SPECIAL FEATURES ARE:

Double expansion driving clutch.

Heavy auger shaft.

Heavy lifting chains run over large sheaves so arranged that the pull of the carriage is exactly in line with the work, thus eliminating friction.

Open type carriage permits operators to work from front or rear or both sides of machine.

Carriage guides are provided with spiral cushion springs to neutralize the terminal shock of the ascending carriage.

Complete foot control, leaving hands free for handling sacks.

Emergency hand-lever for disengaging clutch.



BARNARD & LEAS MFG. CO.
MILL BUILDERS AND
MILL FURNISHERS
ESTABLISHED 1860. MOLINE, ILLINOIS, U.S.A.





The Mark of Quality

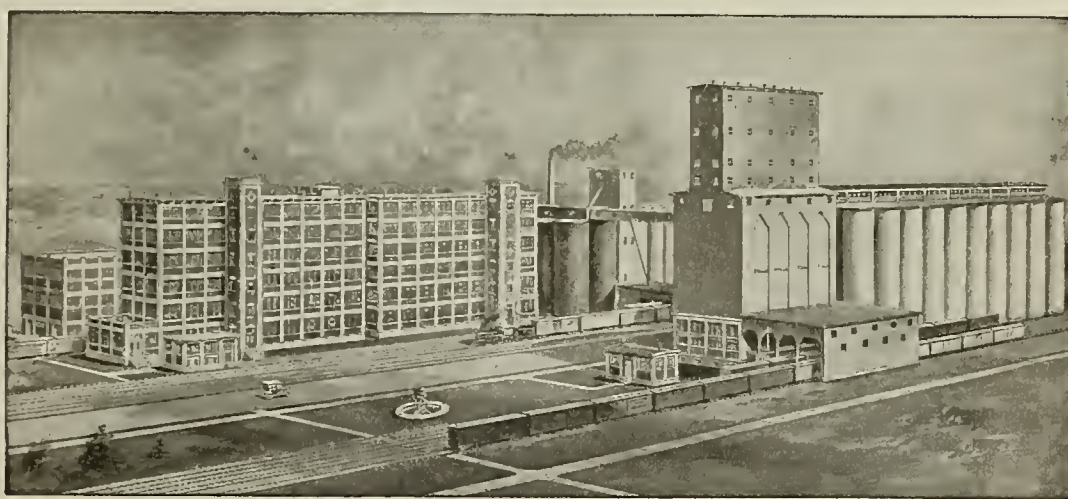
Conveying and Power Transmitting Machinery

FOR THE LARGE AND SMALL ELEVATOR AND MILL

Endurance is the Test of Quality

WELLER MADE EQUIPMENT STANDS THE TEST

Plant of the
Southwestern
Milling Co.,
Kansas City,
Kansas



Equipped With
Weller-Made
Elevating and
Conveying
Machinery

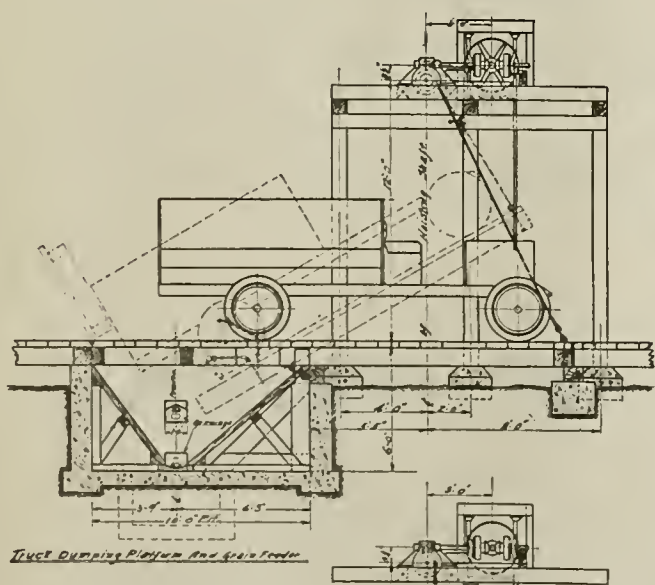
Most of the large and a great number of the small elevators and mills built in the past thirty years are equipped with Weller-Made Machinery—it is a matter of pride with us that many of our customers who, when starting, bought of us, when they were ready to expand specified for equipment made by Weller.

We design and make a complete line of Elevating, Conveying and Power Transmitting Machinery adapted to the handling of Grain, Coal, Etc.

You are invited to correspond with us about your equipment needs. Our engineering department is able to render most satisfactory service with layouts and suggestions and to carry out your wishes.

Catalogue "M" Grain Elevators—Sent on Request.

WELLER TRUCK AND WAGON DUMP



Can be installed in any elevator.

Does not require the services of an expert; anyone familiar with tools and machinery can build the frame and install the lift.

Once erected it requires very little attention.

All the mechanism is overhead in full view of the operator at all times.

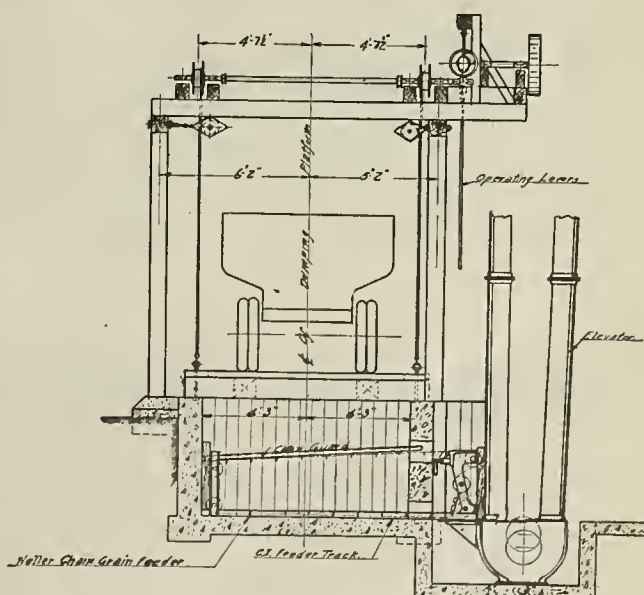
Easily controlled.

Worm gear on hoisting shaft gives positive lock at any point of lift.

No brakes; no air chambers; no hydraulic pumps.

Can be attached to line shafting, operated by motor, gas engine or arranged for hand power.

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These splendid railroad facilities assure quick handling of shipments with prompt returns on same.

Indianapolis also takes a natural



The Indianapolis Board of Trade

pride in having the largest corn mills in the country which, together with its flour mills and vast array of manufacturing industries, creates an exceedingly large local consumption of wheat, corn, oats, rye and hay annually.

This local and foreign demand makes for top prices on all shipments.

The market's adequate weighing facilities, its efficient inspection department, and increased elevator storage and drying equipment makes Indianapolis more and more important each season as a market for shippers and buyers of grain, hay and feeds.

Route your grain and hay to any of the following firms, all devoted to your interests and all members of the

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BERT A. BOYD GRAIN CO., Grain Commission
CLEVELAND GRAIN & MILLING CO., Grain Commission
THE EARLY & DANIEL CO., Grain Commission Merchants and Buyers
HEINMILLER GRAIN CO., Receivers and Shippers
HAYWARD-RICH GRAIN CO., Commission Brokerage
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STEINHART GRAIN COMPANY, Grain Commission
SWAN GRAIN CO., Wheat, Corn, Oats, Rye.
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Webster Grain Elevator Machinery



A closeup of Marine Leg extended ready to unload grain at
PERNAMBUCO, BRAZIL.

The biggest users in the World of Elevating, Conveying and Transmission Machinery for grain handling have repeatedly installed Webster Machinery.

In smaller plants, where effective equipment is fully as important, Webster Machinery holds the same prominent place.

When planning new structures, repairs or extensions, call upon our experienced engineers who are ready to make recommendations based upon your requirements.

THE WEBSTER MFG. COMPANY

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Factories-Tiffin, O. and Chicago - Sales Offices in Principal Cities

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THE GATEWAY TO THE SOUTH AND EAST

Has the "square deal"
plugging system for hay.

Has reconsignment and
transit privileges and other
favorable points which in-
sures most successful han-
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ments.



Home of the Cincinnati Grain
and Hay Exchange

Is the terminal point for
200,000 miles of railways
and therefore a convenient
shipping point for the
country dealer, and local
buyers are enabled to dis-
tribute all products quick-
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Has weighing and inspec-
tion service second to none
and up-to-date grain and
hay merchants constantly
safeguarding their patrons'
interests.

Those are just a few of the reasons why you should ship your Grain and Hay to Cincinnati. Ship to any of the following responsible grain and hay firms, all members of the

Cincinnati Grain & Hay Exchange

BINGHAM-SCHOLL GRAIN CO., Grain
Exclusively

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CLEVELAND GRAIN & MILLING CO.,
Grain

CURRUS GRAIN CO., Grain and Hay

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T. M. DUGAN & CO., Hay and Grain

EARLY & DANIEL CO., Hay, Grain, Feed

FITZGERALD BROS. CO., Grain and Hay

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Grain Elevators Ear-Corn Plants

COMPLETE

Locust Street Viaduct

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ARE YOU WORRIED

about the condition of that grain in your bins?

Let us equip your storage with a

Zeleny Thermometer System

to tell you the exact condition of
the grain and cut out the worry

Over 100 Elevators Equipped

Write for Description

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BECAUSE of our many years' experience as specialists in the erection of buildings for the Milling and Grain Trade, we are in a position to give to your building problems the benefit of a vast amount of valuable, practical knowledge.

THIS knowledge put into effect by our specially trained organizations means a big saving to you in construction costs.

Let us submit estimates and sketches without charge on any contemplated improvements.

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**Builders of Mill Buildings, Grain Storages,
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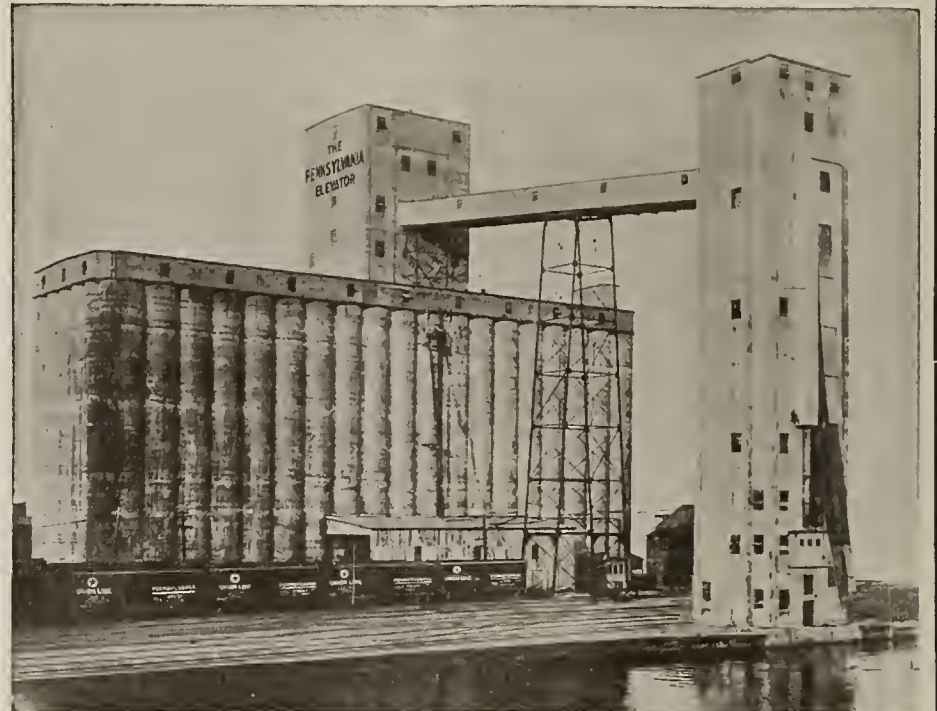


400,000-BUSHEL ELEVATOR
BUILT FOR
POSTUM CEREAL CO., BATTLE CREEK, MICH.
"THERE'S A REASON"

FOLWELL-AHLSTOG CO. Engineers and Contractors

Designers and Builders
OF

Grain Elevators, Flour Mills, Industrial Plants, and other
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PENNSYLVANIA RAILROAD COMPANY ELEVATOR, ERIE, PA.
1,250,000-bushel Concrete Workinghouse and 25,000-bushel Marine
Tower. Reinforced Concrete. Latest improvements. Write us for
designs and estimates.

2051-6 McCORMICK BUILDING, CHICAGO

LEONARD CONSTRUCTION COMPANY

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DESIGNERS AND CONSTRUCTORS

51 Maiden Lane, New York, N. Y.



BUILT IN 1920

MEMPHIS, TENN., PLANT OF THE QUAKER OATS COMPANY

WE INVITE YOUR INQUIRIES



New York State Barge Canal Terminal Elevator Now Under Construction

\$148,345.00 saved by the State of New York in placing contract for this structure with us.

ADVANCED METHODS—INTENSIVELY DEVELOPED ORGANIZATION—MADE THIS POSSIBLE

FEGLES CONSTRUCTION COMPANY, Limited MINNEAPOLIS, MINN.
FORT WILLIAM, ONTARIO

**TWO MILLION BUSHEL FIRE PROOF
RECEIVING ELEVATOR**

FOR

Washburn-Crosby Company
Minneapolis, Minn.



"We have built for many of your friends.
Eventually we will build for you. Why not now?"

We Design and Build Elevators, any type of Construction, in any part of the World.

JAMES STEWART & CO., Inc.

GRAIN ELEVATOR DEPARTMENT

Twelfth Floor, Fisher Building

W. R. SINKS, Manager

CHICAGO, ILL.

THE POLK SYSTEM

All-steel machines for all kinds of
CIRCULAR CONCRETE CONSTRUCTION

We contract grain storages, water
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Polk-Genung-Polk Company

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Furnish Plans, Estimates and Build
COUNTRY GRAIN ELEVATORS

Our long experience as a builder of elevators insures you an
up-to-date house. Write today.

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DIRECT HEAT OR STEAM CONTINUOUS FLOW MADE IN ALL SIZES
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Reinforced Concrete and Steel Ore Dock con-
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Write for Designs and Estimates

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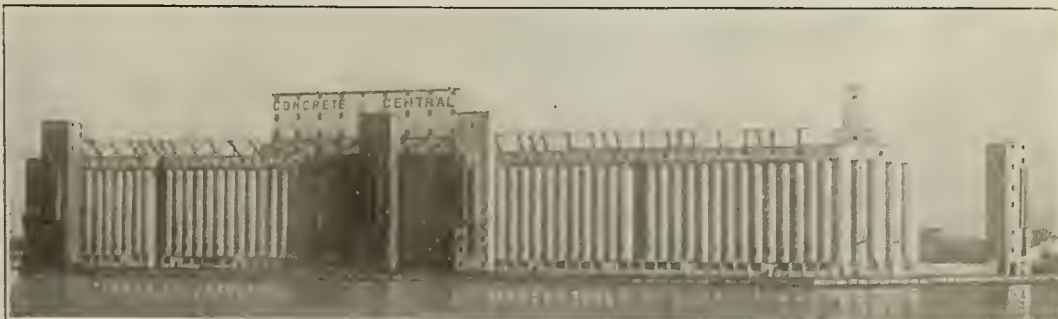
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Built Elevators
Assure You
Economical Design
First Class Work
Efficient Operation
and
Satisfaction
Let Us Submit
Designs and Prices

One of the Modern Houses Which Has Made a Record
for Rapid and Economical Handling
CONCRETE CENTRAL, BUFFALO, 4,500,000 Bu.



MONARCH ENGINEERING CO.

BUFFALO, N. Y.

CONSTANT

GRAIN
CLEANERS

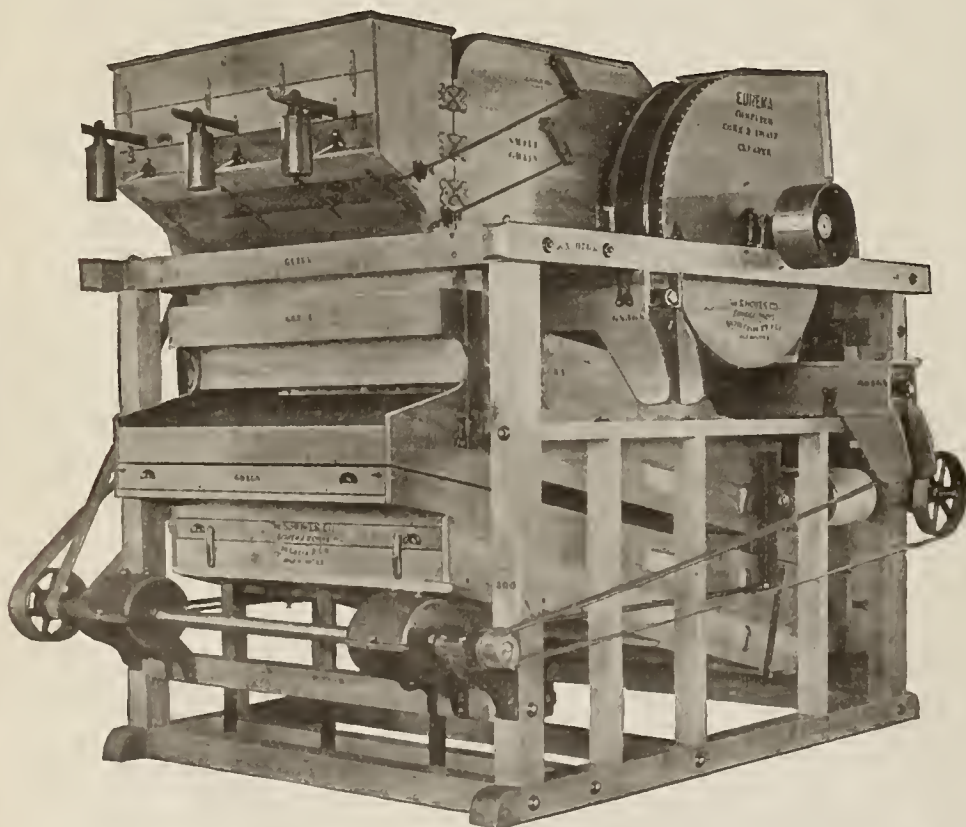
COMPLETE
GRAIN
ELEVATOR
EQUIPMENT

CORN
SHELLERS

OUR ENGINEERING DEPARTMENT IS AT YOUR SERVICE WHEN YOU CONTEMPLATE REPAIRS AND EXTENSIONS OR THE CONSTRUCTION OF A NEW ELEVATOR

The B.S. CONSTANT MFG. CO.

ELEVATING, CONVEYING AND POWER TRANSMITTING MACHINERY
COMPLETE EQUIPMENTS FOR GRAIN ELEVATORS
BLOOMINGTON, ILLINOIS



THIS NEW EUREKA
for Cleaning
CORN and SMALL GRAINS
is
A Masterpiece of Efficiency!

We purposely ask you to forget any preconceived standards you may have had of efficiency, because we believe this Cleaner is going to sweep aside every precedent of desirability that you may have had of any machine designed for a like purpose.

This, our latest offering, represents the utmost in highly developed knowledge and skill.

Write for special bulletin

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Eureka Works Silver Creek, N. Y.



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Service Satisfies



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W. M. Mentz, General Delivery, Sinks Grove, W. Va.
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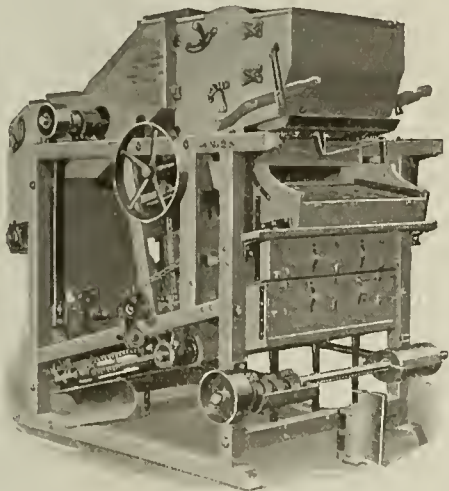
There is a Difference in Grain Cleaners

We will be perfectly satisfied with your decision, if you investigate thoroughly before buying.

The Invincible Tri-Screen Compound Shake Double Receiving Separator

Removes from 90% to 95% of Garlic in one operation.

Those intending to remodel or build new mills in the winter wheat section, would do well to give due consideration to this subject in which they are all so deeply interested.



Write for your copy of our new Catalogue No. 17.

The Invincible Grain Cleaner Company Silver Creek, N. Y.

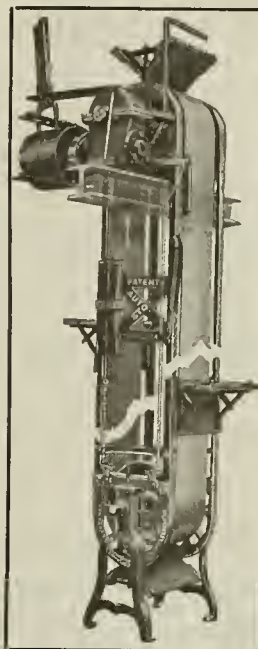
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Bert Eesley, P. O. Box 363, Fremont, Ohio.
C. L. Hogle, 5521 Bonna Ave., Indianapolis, Ind.
F. H. Morley, 619 Webster Bldg., Chicago, Ill.
C. Wilkinson, 6027 Chestnut St., Philadelphia, Pa.
Strong-Scott Mfg. Co., Minneapolis, Minn.
Berger & Carter, San Francisco, Calif.
Grain Cleaners, Limited, 75 Mark Lane, London, England.

A Few Users of the

Humphrey Elevator

INCREASING net profits in mills and elevators for 32 years is the achievement of this safe, low-cost passenger and freight carrier. Here are a few representative users. The figures show number of installations.



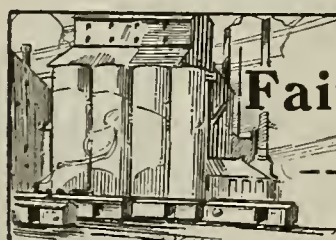
There is
ONLY ONE GENUINE
Humphrey Elevator

Washburn, Crosby Co., Minneapolis (12)
Pillsbury Flour Mills Co., Minneapolis (5)
Chas. A. Krause, Milwaukee, Wis. (3)
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Quaker Oats Co., Chicago (6)
Corn Products Refining Co., Chicago (3)
Russell-Miller Milling Co., Minneapolis (13)
Northern Central Elevator Canton, Baltimore, Md. (2)
Morton Salt Co., Chicago, Ill. (3)
Kellogg Corn Flakes Co., Battle Creek, Mich. (3)
International Milling Co., Minneapolis (4)
Geo. P. Plant Milling Co., St. Louis, Mo. (2)
Postum Cereal Co., Battle Creek, Mich. (2)
Portland Flour Mills Co., Portland, Ore. (9)
National Oats Co., St. Louis, Mo. (2)
Diamond Crystal Salt Co., St. Clair, Mich. (2)
Spcrry Flour Co., San Francisco, Cal. (10)
Sociedad Anonima de Molinos Harincros Y Elevadores de Granos, Buenos Ayres, South America (2)
Foh Sing Flour Mills Co., Shanghai, China (2)
Shane Bros. & Wilson Co., Philadelphia (4)

Write for full information. Let us tell you how this dependable passenger and freight carrier can save you money.

Representatives in Principal Cities

Humphrey Elevator Company,
1131 Division St. W., Faribault, Minn.



Fairbanks Scales

with

Type Registering Beam



Gives you authentic printed records of every load. Provides your customers with an exact duplicate. Adds to the feeling of confidence between you. Protects your profits. Increases your business. Can be put on any Fairbanks, Wagon, Stock or Auto-Truck Scale.

A simple grip of the handle prints the weight.

If it's weighed on a Fairbanks there's no argument.



Fairbanks, Morse & Co.
INCORPORATED CHICAGO

Oil Engines • Pumps • Electric Motors and Generators • Fairbanks Scales • Railway Appliances • Farm Power Machinery

The Bauer

COSTS LESS PER HOUR

Free-for-All Fights

"Pat," said Andy MacDougal, "did ye ever see a free-for-all fight?"
"No, Mac, Oi nivver did, because Oi was too busy at ivery wan o' them."

Just now it is a free-for-all fight for business—to exist. It is a case of fight day in and day out, week in and week out—fighting costs, fighting for production, fighting to save everything possible, fighting for profits.

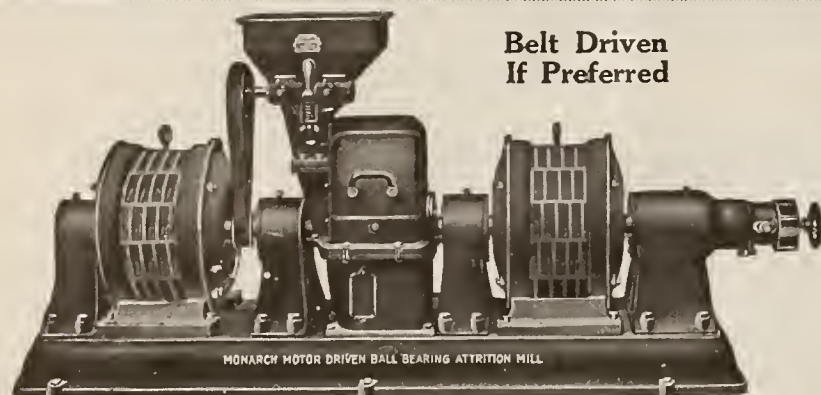
If your Mill is not properly equipped to win the fight, it is the part of wisdom to know why and remedy the cause.

Look over every piece of equipment in your mill. If anything needs repairs, make it. If anything is worn, replace it. If any piece of machinery will not produce at as low a cost as your competitor, discard it and replace it with something that will.

THE ENGINEERING DEPARTMENT of THE BAUER BROS. CO., 517 Bauer Building, Springfield, Ohio, is at your disposal—without cost or obligation—for any assistance this Department can give. Better write them today.

The Bauer

COSTS LESS PER HOUR

Belt Driven
If Preferred

A Brute for Work

BIG capacity with a minimum of power—that's the reputation of the Monarch Ball Bearing Attrition Mill.

Start it going, pull the slide in the feed spout, and—*watch results* In comparison with the amount of power consumed, the number of bushels ground per hour will surprise you.

The Monarch is a brute for work. When given an unusually heavy load, instead of balking or stalling, it shows real mettle. It rises to the occasion with remarkable efficiency.

Other merits and advantages, of which there are several, are described in Catalogue D-120. Send for a copy.

SPROUT, WALDRON & CO., 1203 Sherman Street, MUNCY, PA.

The Monarch Mill Builders

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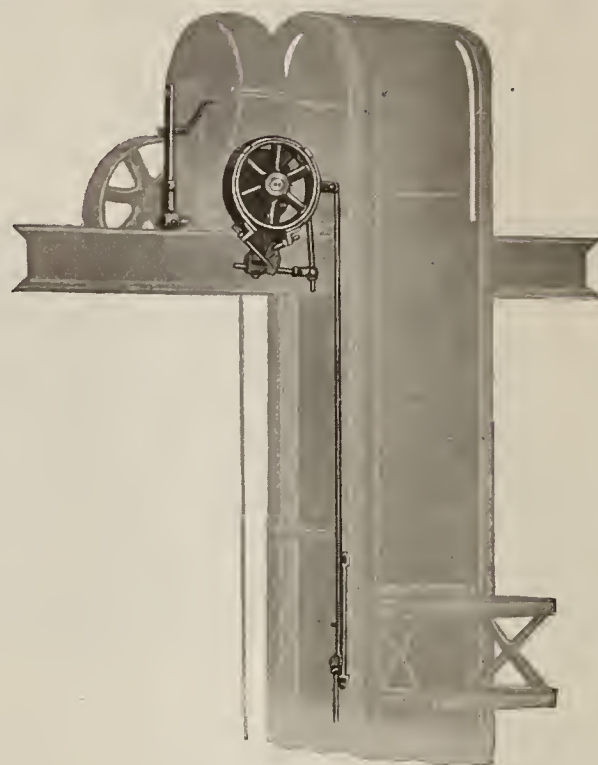
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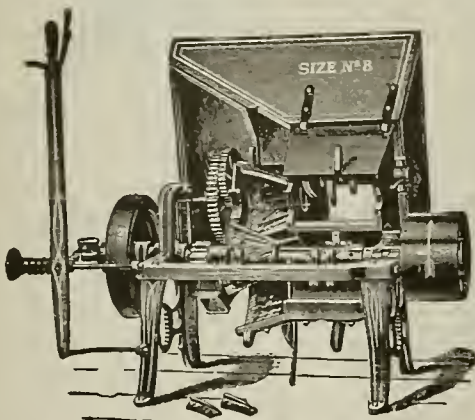
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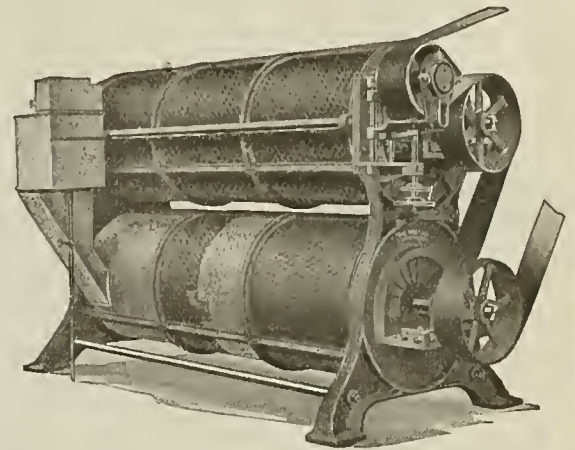
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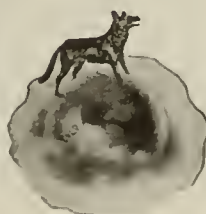
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The Wolf-Dawson Wheat Washer and Drier will do a thoroly clean job. Dries the wheat for storing or shipping. No heat required—no steam valves or pipes to freeze, no drying columns—just set up in the elevator or mill.

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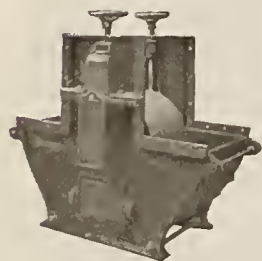
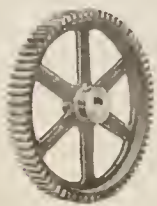
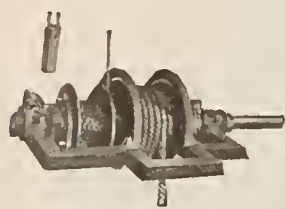
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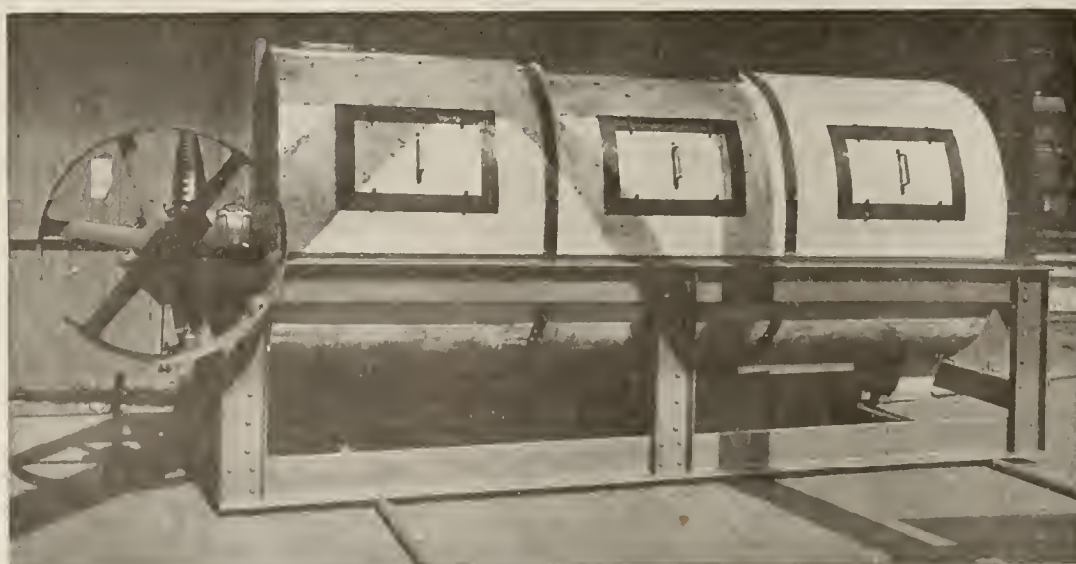
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Necessary Economies Point to Morse Chain Drives

Wichita Terminal Elevator Company Specified Morse Drives in Its 1,000,000-Bushel Elevator in the Heart of the Kansas Grain Belt

THIS issue of the AMERICAN GRAIN TRADE contains several letters from leaders in the trade, discussing some of the things which are necessary for successful operation of elevators this year. Upon one thing all of these authorities are agreed: That elevators must be operated at the lowest possible cost and the business conducted at the maximum economy. Conservative and careful business executives have always operated on this basis, but the war brought to many habits of carelessness and waste which are hard to throw off, and so this advice is timely and important.

In the midst of the flush war years, when money was made in grain regardless of operating or merchandising methods, a group of business men in Kansas decided to build a terminal elevator at Wichita. These men, most of them millers, kept their heads. They looked beyond the days of prosperity, to the present time of close, and often ruinous competition. Under such conditions every dollar of operating expense that can be saved, makes competition easier to meet, and often the small savings that ordinarily would be overlooked or disregarded as unimportant make the difference between success and failure in operation of the plant.

This group of men was headed by the late Henry Lassen. The others were Carl B. Warkentin of Newton; L. R. Hurd of Wichita; the late Andrew Hunt and C. H. Searing of Arkansas City; George Hunter of Wellington; and J. H. McNair of Halsted. They formed the Wichita Terminal Elevator Company and engaged the John S. Metcalf Company to draw up plans for a 1,000,000-bushel elevator. This company was retained as supervising

and one No. 37 Eureka Oat Clipper, are located in the first story.

The storage annex consists of 27 circular concrete tanks 25 feet in diameter, and 16 interspace bin all 85 feet high. The cupola over the storage bins, also of concrete, has two 36-inch belt conveyors each equipped with a two pulley tripper. Under the tanks is a conveyor gallery with three



WICHITA TERMINAL ELEVATOR, WICHITA, KAN.

32-inch belt conveyors delivering to receiving and shipping legs. Most of the conveying machinery was furnished by the Weller Manufacturing Company.

The track shed over two tracks is 83 feet long and 35 feet wide. The receiving pits are four in number, each pair being served by a 36-inch belt conveyor for delivering grain to the two receiving legs. Two car loading spouts are provided and are located between the two tracks, so that cars can be loaded on either or both at the same time. On the opposite side of the working house two additional car loading spouts are provided to serve one track used only for shipping.

The entire plant is electrically operated by unit motors. The transformer house, also of concrete, contains a switchboard, three 125 K. V. A. transformers and two 7½ K. W. transformers for lighting service. As can be gathered from this brief description, the house and its equipment is of the highest class and is designed to hold its own in the most highly competitive times.

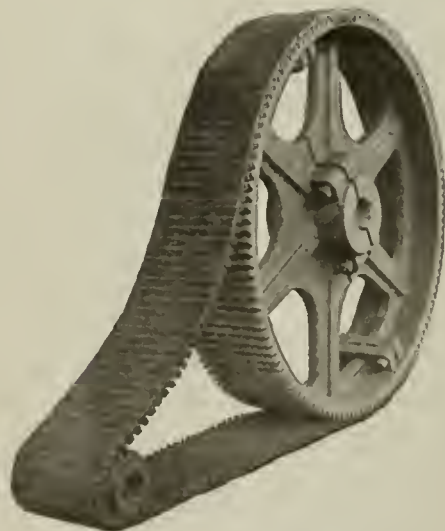
In one respect the forward-looking directors showed their wisdom in providing for economical operation. They insisted upon complete installation of Morse Silent Chain Drives from the motors, of which there are 20 in the plant, delivering 590 horsepower. One of these drives in installation and another in outline are shown on this page.

This insistence upon Morse Drives is becoming more and more important to the company. The economy in power with this equipment is so great that it is hardly credible. But when it is remembered that all slip and creep are obviated by the use of chain drive, and that upkeep cost is so small as to be negligible, the savings can be appreciated. A noted power engineer has estimated that belt slip alone takes 3 per cent of the power and that on a heavy drive the creep may run well over 3 per cent. You can readily figure the saving in

power on this basis alone, and an item of 6 per cent on the total power cost for a year looks better on the credit than on the debit side of the ledger.

This power saving, however, is not the only factor which makes the Morse Chain Drive such an asset in the elevator. Time lost is one of the most expensive items in any industry. The loss to plants from this cause, due to the failure of power transmission, is very great and, to an elevator in the rush season, might well be a serious matter. With the Morse Chain such losses are almost unheard of. The installation automatically takes away all cause for worry on this account. The great popularity of the drive among power users is largely due to the sense of security it gives, for the dependability of Morse Chains has been proved through many years of faultless service under the greatest possible variety of conditions, some of them so unfavorable as to excuse for failure any transmission except the Morse Chain which makes no excuses and asks no indulgences.

The Wichita Terminal Elevator was intended primarily to serve the mills of the district. In these days it would have no function unless it could perform that service at a minimum of cost, figured on the basis of operating expense. The competition among mills has become intense within the last year. Many of the supposedly strong companies have found the going too hard and have succumbed. The ones that are operating successfully are those which have cut out every unnecessary cost. The expense of operating the elevator is reflected, of course, in the price the miller pays for his wheat, so that the saving effected in the elevator has an immediate bearing

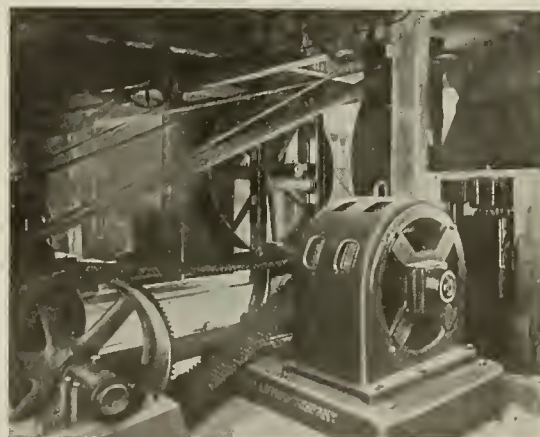


DETAIL OF MORSE CHAIN DRIVE

engineers and the Lehrack Contracting & Engineering Company built the house.

The plant consists of a working house, storage annex, transformer house, and track shed. It is located in the center of a 16-acre tract, with five railroads serving the four tracks leading to the elevator which are owned by the company. The handling capacity is 100 cars both in and out per day, without crowding the facilities in the least.

The working house is of reinforced concrete with a foundation slab resting on wooden piles. The ground plan is 85 feet 2 inches by 43 feet 2 inches. The building is 171 feet high and is equipped with two receiving legs, one shipping leg, two cleaner legs, and one clipper leg. The cleaning machines, two No. 11 Monitor Separators,



MORSE SILENT CHAIN INSTALLATION

on the cost of manufacturing flour in these western mills. That it can do this is in no slight degree due to power savings effected by the transmission installation, and many times over the judgment of the company has been vindicated in specifying for the elevator Morse Silent Chain Drives. Many engineers in dealing with transmission problems have standardized on Morse Silent Chain Drives and it is always a matter of congratulation for the builder when the owner specifies this superior transmission equipment. For then the most frequent trouble is eliminated, the most common cause for complaint settled practically for the life of the plant.

The slogan of the Morse Chain Company is, "Produces More with Less." This is not a fiction of the sales manager, but is an echo from the testimony of countless satisfied customers.—Advertisement.

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Secure Data and Estimates of "MORSE" DRIVES. SAVE Construction, Space, Light, Fuel. Producing More With Less.

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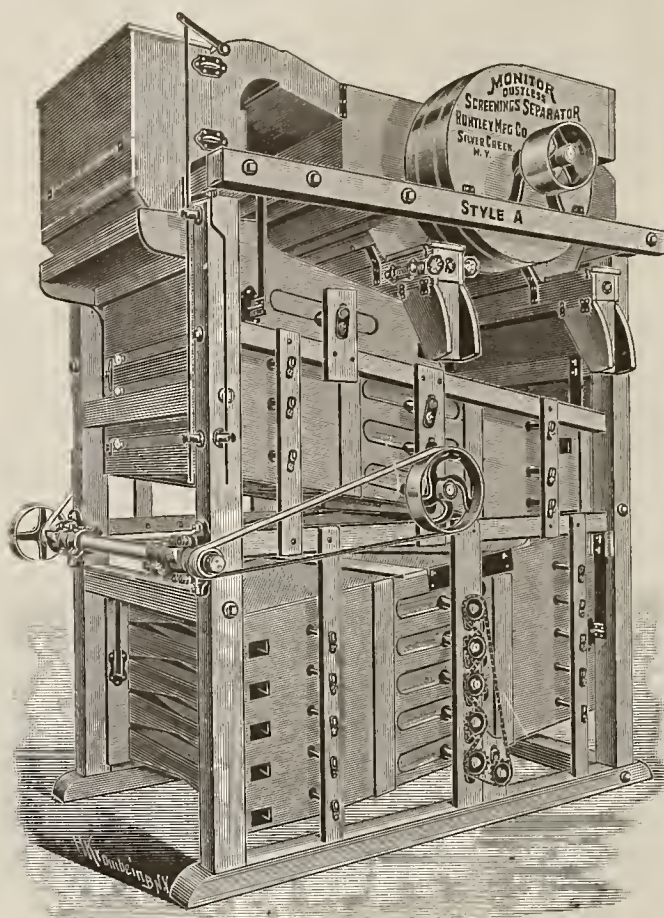
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EXTREMELY PROFITABLE

is the operation of a MONITOR Screenings Separator.

You spend time in removing screenings from grain.

WHY? Because the grain is worth more with the screenings out.

Then take from the screenings,

the mustard
the small good wheat
the flax
the broken wheat
the oats

WHY? Because each is worth more by itself than when mixed together.

Might as well pass out a bushel of pennies (with a good many dollars mixed in) as pennies, without accounting for the dollars, as to let screenings go as screenings.

Look into this. Use your opportunity.

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A monthly journal devoted to the elevator and grain interests.

Official paper of the Grain Dealers' National Association and of the Illinois Grain Dealers' Association.

Established in 1882.



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Established in 1882.

VOL. XL

CHICAGO, ILLINOIS, FEBRUARY 15, 1922

NO. 8

New Bulk Grain Elevator at Buenos Aires Completed

Port Facilities of Argentine Greatly Aided by the New House of the Buenos Aires Elevator Company Which is Modern to the Last Detail

FOR many years the long row of grain warehouses at Buenos Aires and Bahia Blanca in Argentina, were among the great sights of the world's ports. These houses at Buenos Aires handled sacked grain almost exclusively, although vessels could be loaded in bulk if necessary. Of late years, since bulk handling country elevators have sprung up, the bulk loading is becoming more common, but still forms but a small part of the total exports from the capital city.

At Bahia Blanca some of the elevators are some-

tive basis than Argentine has ever had. The house is on the waterfront with dockage for the largest ocean vessels under its loading spouts, and its railroad facilities are all that could be desired.

The plant consists of a working house, receiving track shed, storage house, bleaching plant, drier house and boiler house.

The working house is 85 feet 1 inch by 57 feet 5 inches on the ground plan and 165 feet high. There are eight elevator legs, three for receiving and shipping and five for the cleaning ma-

bushels' capacity placed directly above the scale.

On the west or water side of the working house are two dock spouts which discharge to vessels in Dock No. 1. At the north end of the house is a sack elevator which raises sacks high enough so that they can be discharged to the boat in Dock No. 1, by chute over the tracks in front of the elevator.

The foundation of the working house, as well as the storage house, is of concrete resting on concrete piles. The superstructure of both is of re-



NEW ELEVATOR OF THE BUENOS AIRES ELEVATOR COMPANY

what more modern and are designed primarily for bulk handling, but for the most part these houses would be considered far from complete in an American port. The Rosario houses are more like the older ones on the Plata.

There is one new elevator at Buenos Aires, however, which is modern in every detail and will set the pace for further construction in our southern neighbor. Two years ago the John S. Metcalf Company of Chicago, completed for the Buenos Aires Elevator Company, a 1,000,000-bushel elevator of concrete construction and with every improvement for putting grain on a higher competi-

tive basis than Argentine has ever had. The house is on the waterfront with dockage for the largest ocean vessels under its loading spouts, and its railroad facilities are all that could be desired.

On the bin floor of the working house are four No. 972 Northwestern Separators connected in two units, each unit with belted motor drive. Above each unit is a garner for grain to be cleaned. On the distributing floor is one No. 8A Monitor Flax Separator with a garner above. On this floor also is a No. 9A Monitor Screenings Separator. Three Fairbanks Hopper Scales of 1,600 bushels' capacity are installed, each having a garner of 2,000

inforced concrete except that the curtain walls between the columns are built of brick.

The storage house consists of 22 cylindrical bins, 20 feet 9 inches in diameter, and 10 interstice bins, all being 80 feet high. Over the bins is a conveyor gallery in which are installed two 36-inch belt conveyors with trippers, each belt being tributary to two Fairbanks Scales in the working house. Each conveyor can distribute to any bin. Under the bins are two 42-inch belt conveyors which discharge directly to the shipping legs in the working house.

The receiving track shed is 190 feet long and

39 feet 4 inches wide. Below the grade it is built of reinforced concrete while the superstructure is of structural steel with galvanized corrugated steel sides and roof. The shed is immediately east of the working house and contains two tracks. Each track has four track hoppers with gratings arranged so that grain can be unloaded from both sides of the cars. As most of the grain comes to the terminal in sacks, they will be opened in the cars and dumped, the sacks being returned to the shipper. A double drum car puller is installed so that cars can be handled on either or both tracks at the same time. From the hopped track dumps the grain discharges to two 36-inch belt conveyors which run the entire length of the track shed, turning onto short conveyors which discharge to the receiving legs in the working house.

The drying plant is in a concrete building equipped with a Morris Drier having a capacity of 1,000 bushels per hour. Adjoining the drying plant is a plant for bleaching having a capacity of 4,000 bushels per hour. The drying plant is practically an innovation in the Argentine. Grain frequently comes to the terminals in a condition which demands instant attention, but heretofore it has always been spread upon the floor to dry or upon tarpaulins placed on the ground outside, the grain being stirred by peons walking through it. The new drier eliminates this laborious and expensive manner of handling the grain, and puts it in shipping condition in a fraction of the time the older method took.

The boiler house also adjoins the drying plant and is a fireproof building equipped with a 100-horsepower boiler.

BUILD TO FIT

BY TRAVELER

Too many country elevators are built with the capacity in excess of the requirements of the territory in which they are located. This is especially true with regard to most co-operative elevators built within the last three or four years, and has contributed in no small way to the failure of so many of these companies.

To begin with, a country elevator should in no sense be treated as a place for storing grain for any lengthy period. Its primary function is to provide a place where grain can be gathered in wagon-loads from farmers, and shipped when the accumulation reaches car-load quantities. The facilities for taking care of stored grain in the average country elevator can never be as complete as at the terminals. There, men and machinery are always on hand to watch and manipulate the grain and keep it in good condition.

If, however, the country dealer is forced by his customers to accept grain for storage in excess of his capacity, he can easily ship and sell the cash article and buy a future against it. When the customer finally sells his stored wheat, the future can be sold, also. With the necessity of providing space for stored grain disposed of, the problem of capacity is whittled down to a question of the probable annual receipts at the point at which the elevator is to be located.

Where the average annual receipts are say 100,000 bushels, an elevator with a capacity of 20,000 bushels would be ample. At certain seasons of the year, even this capacity would be excessive, but it would be necessary in harvest time when grain is rushed in faster than cars can be provided. In territories of larger, or smaller production, the elevator capacity would of course be increased or diminished accordingly. But in no case should an elevator ever be of much less than 8,000 bushels' capacity. A point unable to support anything much less than this would not justify the erection of an elevator. An elevator of the minimum capacity mentioned above, if built of frame and metal covered, should cost anywhere from \$5,000 to \$8,000, depending upon location and conditions.

It is quite obvious that when things return to normal, a plant representing an investment of \$75,000 and having annual receipts of 100,000 bushels or less, on which the gross profit will not exceed

5 cents per bushel, cannot help but lose money. The interest item, alone, on such an investment would eat up all the profit.

It simply means that such plants are bound to go to the wall, and then—even if they are purchased at a sacrifice—the new owners will be unable to run them profitably, owing to the cost of operation being out of all proportion to the receipts. It would, therefore, seem to be better for the grain trade as a whole, if parties about to construct elevators would first make a careful canvass of the territory to be drawn from, and then build elevators proportionate to the probable receipts.

HOWARD STATES HIS VIEWS

President J. R. Howard of the Farm Bureau Federation, is radical enough, but compared with some of his associates in that organization he is a rank conservative. Speaking at a farmers' week meeting in Columbus, Ohio, on February 2, Mr. Howard said that unless agricultural adjustments were hastened, radicalism would increase. "The agricultural conference called by President Harding last week showed at the start a wind current toward the farmer-labor movement," he said.

"My mail brings me daily proposals from all quarters demanding such expedients as the Government making direct real estate loans to the farmers at 2 or 3 per cent, by current issues, or the refunding of all Liberty and Victory bonds with a Federal currency," Mr. Howard said.

"Men forget that too much printing press and too little intrinsic value is at the seat of Europe's trouble to-day, and that 'assignats' helped provoke the French Revolution.

"I want to urge upon you the necessity for careful thought and action," he told the farmers gathered to hear him speak. "It is well to remember that in matters of business the state is less efficient than the individual. Men may create governments, but governments cannot make men.

"Personally," he declared, "I approve that constructive radicalism which provokes serious thought. It spells progress. I will go the limit regarding co-operative marketing and Government supervision of all public utilities.

"But I must draw the line on an 'ism' that is destructive and not constructive, particularly if destructive of that greatest of all human agencies—personal initiative.

"I deplore a growing tendency on the part, not only of some farmers, but other men in high places, to stress the functioning of Government too much and of the individual too little."

Two things must happen in the way of a solution of new and cheaper lines of transportation and the greater development of electricity so that it may be applied to transportation fully, he believes.

FRENCH GRAIN REQUIREMENTS LARGE

The 1921 wheat crop in France is very good and probably exceeds all forecasts. This fact will have less effect on the 1922 grain imports than might be expected, however, for the following reasons:

First, the stocks remaining from the 1920 harvest were small and the consumption of 1921 wheat started one month earlier than usual. This crop must, therefore, be drawn on for 13 instead of 12 months.

Second, the 1922 prospects for most crops, and particularly for wheat, are very poor. The prolonged drought of the last three or four months has not been broken by the customary autumn rains, and the first frost set in when the ground was still so dry as to be practically unworkable. The result is that, in some regions, much of the land has not been sowed.

This condition reacts on the wheat imports for next year. In France the grain stocks are mostly invisible, remaining in the hands of the farmers instead of being stored in elevators. When the prospects for the coming crop are poor, the farmers hold their stocks for higher prices. This is undoubtedly what will occur in 1922. The 1921

grain crop, though plentiful, will not become available for consumption 'til late. In the meantime, wheat will have to be imported to supply the deficiency. An official from the office of the Sous-Secretariat du Ravitaillement (Under-Secretary of State for Reprovisioning) estimates that a minimum of 500,000 to 600,000 tons of wheat will have to be imported into France between now and August, 1922.

FEDERAL CLAIMS SHOULD BE SUED AT ONCE

BY OWEN L. COON

All grain shippers should see that all of their Federal claims without any exception whatever are placed in suit before February 28, 1922. Any claim arising during Federal Control, such period extending from January 1, 1918 up to and including March 1, 1920, will be outlawed if suit is not brought before February 28, 1922.

All grain shippers should give this matter immediate attention and see that such claims are placed in the hands of some attorney who will protect their interests by bringing such suit on or before that date. It will be absolutely impossible for any shipper to recover any money upon such items if such precaution is not taken. By bringing such suit, your interests are protected, and the suit can either be brought to trial at a later time, or withdrawn if it develops that there is no merit to the claims from facts beyond the knowledge of the shipper, or can be settled by the railroad on the merits at a later time.

BELGIUM AS A FOODSTUFFS MARKET

Samuel H. Cross, acting commercial attache at Brussels, reports that from two points of view Belgium presents a relatively important present and potential market for American foodstuffs. Its density of population and restricted agricultural and grazing area obliges the country to look overseas for about three-quarters of its consumption supply of grains and fats and one-third of its meat supply; and its strategic rail connections which all northern and central European points permit a considerable distributing trade in these staples, a business which is carried on by commission houses, trading companies, and agents located in Antwerp.

Prior to the war, Belgium exported about one-third as large a tonnage of foodstuffs as it imported. Since the armistice, however, the volume of foodstuff imports has decreased 53 per cent, and that of the exports 75 per cent, although, on account of rising prices and franc depreciation, the franc value of the exports in 1920 was twice that of 1913. Sales to France made up 21 per cent of the total of Belgium food exports; to the Netherlands, 20 per cent; and to Germany, 16 per cent. Polish private firms and official organs have purchasing agents in Belgium and have recently been in the market for grain and canned goods; and Rumanian purchasers also appear from time to time.

The removal of Government restrictions on the sale of wheat has resulted since August 31 in an immense revival of business in the Antwerp grain market, as Belgium must import at least 65,000 tons of wheat per month to feed its population. Most of the flour used locally is now milled in Belgium, the quality of local straights being practically equal to the imported article, with a price just enough lower to hinder excessive importation. The year 1921 has thus seen a striking decrease in imports of American wheat flour, which has been offset by an increase of 160 per cent in imports of American wheat during the first nine months of 1921 over the corresponding period in 1920.

An increase in human consumption of corn products in Belgium would undoubtedly result in an expansion of the American grain business as the local acreage in maize is so small as to be omitted from official agricultural statistics. On the other hand, the prejudice against corn in any form as

human food extends to the lowest classes of the population and can not be uprooted except by necessity or an extensive educational campaign showing how to prepare it. Canned corn is absolutely unknown to most retail merchants. The higher percentage of oil in Plata corn has also resulted in a preference for it for industrial purposes. Corn meal is mainly employed as animal feed. Imports of American corn for this purpose show for the first nine months of 1921 an amount seven times as large as for 1920. About a third of Belgian corn imports is being re-exported to France, the Netherlands, and Germany.

Imports of American rice are also increasing, not only for human consumption, but also for use in starch manufacture for resale to Germany and the Netherlands.

WIRELESS MARKET REPORTS

The wireless is now being used by state and Federal agencies to broadcast national and local agricultural market reports throughout virtually the entire country. Reports on the national markets are dispatched daily by the United States Department of Agriculture from wireless stations of the Post Office Department at Cincinnati, Omaha, Washington, North Platte, Neb., Rock Springs, Wyo.,

University has assigned an expert for similar work, and to assist rural radio clubs that are being organized in New York.

A high-powered transmitting wireless telephone is being installed in the office of the Missouri state market bureau at Jefferson City, Mo., and is about ready for disseminating market information. Government reports from the larger market centers of the country will be received by means of a "drop" from the leased wire system of the United States Department of Agriculture, and transmitted by radiophone to all sections of Missouri. Demonstrations intended to interest farmers, dealers, and shippers in installing the necessary wireless receiving apparatus will be held in various rural communities of the state, and it is anticipated that telephone offices, newspapers, chamber of commerce, county agricultural agents, banks, high schools, and co-operative marketing associations will be among the first to install receiving sets.

A most complete program in the dissemination of market reports by wireless is being planned by the state bureau of markets in Ohio, a specially constructed radiophone transmitter of the most improved type being installed in the radio station of the University of Ohio for that purpose. The Texas markets and warehouse departments are also planning a market news service by radiophone for

nearly 64 million, Italy nearly 61 million, Germany over 36 million and Netherlands over 25 million. Our largest corn shipments went to Canada, most of it for re-export, over 17 million went to Netherlands, more than 16 million to the United Kingdom, and over 12 million to Germany.

"JIM DUNN"

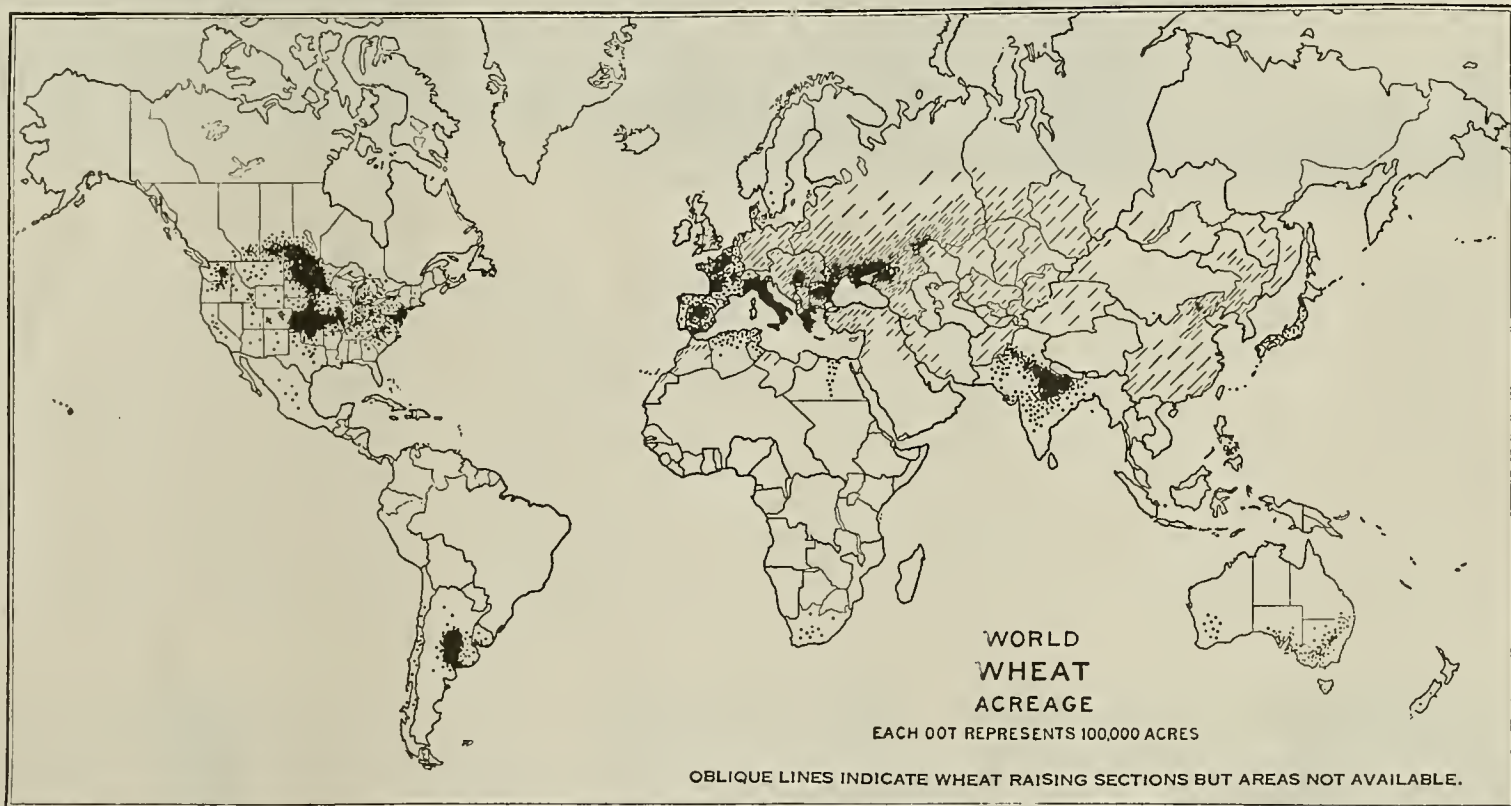
BY HOOZUS

Jim Dunn, who runs the elevator at Sperry Sid-ing, says: "Chet Crilley dropped in th' other day while I was a' readin' my paper, that comes in on th' 4.59—'most ever' day—an' I says t' him, I says: 'Chet I jest been a' studyin' about this here Agricultural "bloc," that's been a' runnin' things down in Congress jest like we ust t' pack a caucus in th' old days, an' it makes me think o' th' bunch that ust t' put on a poker game in th' back room o' Penny's hardware store. Ya remember 'em, don't ya, Chet?"

"Remember 'em?" says Chet, 'well I reckon I do. They took ever'thing but my underwear, an' they'd a' took that, too, if they'd dared.'

"Yes,' I says, 'they had a system o' signals an' things, an' they cleaned up ever'body that come along.'

"So they did,' says Chet, 'but after while they



A MAP OF THE WORLD'S WHEAT ACREAGE

Reproduced from Soil Products Bulletin No. 7 of the First National Bank in St. Louis.

Elko, Nev., and Reno, Nev. These reports are received by hundreds of amateur wireless operators. National market reports are also received by state bureaus of markets and agricultural colleges, supplemented with local market reports, and relayed by wireless telegraphy and telephone to farmers, shipping associations, newspapers, banks, and other agricultural interests.

The St. Louis University at St. Louis, Mo., was perhaps the first among educational institutions to broadcast market reports by wireless. These reports are received by hundreds of farmers, shipping associations, banks, and other agricultural interests, and a telephone company in eastern Illinois which receives the reports, telephones the news regularly to its 5,000 subscribers.

At Lincoln, Neb., the University of Nebraska and the Nebraska Wesleyan University are co-operating in broadcasting crop and market reports furnished by the state bureau of markets. Both radio telephone and telegraph are used. At Wisconsin the state department of markets broadcasts national and local market reports from the University of Wisconsin wireless station at Madison. At Minneapolis, crop and market reports are broadcasted from the University of Minnesota radio station. The Minnesota College of Agriculture has also assigned an extension representative to instruct the farmers in the use of wireless receiving apparatus. The College of Agriculture of Cornell

farmers, dealers, and shippers in Texas, arrangements being made to use the radio equipment of the University of Texas at Austin.

The first national market report to be broadcast by wireless anywhere in the world was sent out by the United States Department of Agriculture from the radio station of the United States Bureau of Standards only a little over a year ago. The Department soon demonstrated the practicability of utilizing the radio for disseminating market information, and rapid progress in expanding the work has been made possible through the co-operation of state and Federal agencies. To make the American farmer the best informed farmer in the world is the aim of these agencies, and equal progress during the coming year will go far toward securing that result, say officials of the Federal Department.

TOTAL GRAIN EXPORTS FOR 1921

The report of the Department of Commerce for 1921 shows that our grain exports for the 12 months were the largest on record. The totals in bushels for the year were: Wheat, 279,948,601; wheat flour, 16,800,455 barrels which equals 75,602,047 bushels; total for all wheat, 355,550,648; corn, 129,054,505; oats, 3,224,145; rye, 29,811,721; rice, 600,058,978 pounds.

Of the wheat shipments the United Kingdom took

cleaned up ever'body an' there wasn't ennybody else t' come along, so they had only themselves an' then they didn't last a hell of a while.'

"That's what I'm a' drivin' at,' I says. 'This here Agricultural "bloc" will keep a' mixin' in 'till they git t' treadin' on each other's toes, an' then th' hull thing'll go flooey.'

LITTLE TIPS FROM JIM DUNN

Don't allus believe all th' bad things ya hear 'bout your compet'ter, nor all th' good things ya hear 'bout yourself.

Don't be t' easy with these farmers when they git sick o' co-operashun. Treat 'em kinda rough. They'll be ust t' it.

If yo haven't a man-lift in your elevator, git one. It'll lift your man up when he's down in th' dumps, an' bring him back on th' level when he's up in th' air.

Allus use a car-liner when ya're a' loadin' small grain. That's one kinda "paper profits" ya can cash in on.

Have a cleaner in your elevator an' clean th' grain afore ya take it in. Then th' cleanin's can go back t' th' "dirt farmer" where they belong.

Allus keep your scales well under roof. This country is been gettin' awful "wet" since it went "dry."

Take a vacashun once in a while. There's such a thing as keepin' too close,—like when ya been a' eatin' onions.

A Successful 10-House Line

Nebraska-Colorado Grain Company of Sidney, Neb., Acquires a Useful Group of Elevators in the Western Grain Belt

IF YOU want to handle grain, go where the grain is. This of course, applies to other things than grain. The value as a general maxim can be demonstrated in every city. You will find retail dry good stores in one group, jobbing houses in another group, stocks and bonds in a circumscribed locality, hides and leather in its chosen part of town, and so on down the list. This

is covered by an extension of the office roof. A deep bay in the center of the office provides place for the scale beam and tally man, the scales being outside the bay.

The equipment of the house corresponds with that of all the other plants of the company. Each elevator is equipped with modern automatic scales, 10-ton Fairbanks Truck Scales, Trapp Au-

dles a large amount of grain each year. Like the other elevators in the group about 80 per cent of the business is in wheat, with corn, barley, and rye making up the balance, in the order named. It is almost certain that this proportion will alter materially from time to time, for land will not grow wheat indefinitely without crop rotation, but no doubt that grain will always predominate more or less as the climate is best adapted to the successful raising of wheat.

At most of the stations at which the company operates there is plenty of competition, but there is grain enough for all, and the company is not afraid of any fair methods which its various rivals adopt, for the business is conducted carefully and well, every elevator is kept scrupulously clean and no wasteful methods or practices are allowed. A careful check is kept on each plant to see that these rules are complied with, and this, combined with a policy of helpfulness and square dealing with the farmer, has established each unit of the chain in a strongly entrenched position.

At Gurley, Neb., which is a few miles east of Sidney on the Union Pacific Railroad, is the most primitive house, architecturally, of the line. And yet this one, too, is well built, of frame construction, and as convenient and well equipped as the rest. The Gurley Elevator rests on a concrete foundation with the driveway through one side of the house, there being bins above the driveway as well as on each side of the elevator well. The total capacity of all the bins is 13,000 bushels. The office is as simple and unadorned as the rest of the house and connects with the building through the driveway. Very little grading is required to bring the drive to the floor level.

The house at Stratton, Colo., is of 15,000 bushels' capacity and is entirely covered with corrugated iron siding. Architecturally it is a counterpart of the Lorenzo house, a design which has been found to be highly satisfactory. Stratton is some 20 miles west of Burlington, also in Kit Carson County, named for the famous scout, and is surrounded by wonderful farming country which recently has been developing a marked tendency toward dairying. The elevator is conspicuous for its surmounting sign, advertising the name of the company it represents. Perhaps there is a reason for this omission at other stations, but as a general principle the generous space offered by an elevator for



PLANT OF THE NEBRASKA-COLORADO GRAIN COMPANY AT BURLINGTON, COLO.

is done for the convenience of buyers in the end, but the particular locality for each group was originally selected because of its convenience in reaching the source of supplies, or a particular group of customers.

When the Nebraska-Colorado Grain Company was organized, Cheyenne County, Neb., was the leading wheat producing county in the world. It is always near the top. In 1919 the wheat crop was over 7,000,000 bushels; last year it was over 4,000,000 bushels. This was the reason that Sidney, the county seat of Cheyenne County, was selected as the headquarters of the company, and also the rea-

tomatic Dumps, an efficient distributing system, and York Foundry Cups and Drives. The Burlington house is operated by electric motors, but all the other elevators are driven with 10-horsepower type "Z" Fairbanks, Morse Engines.

The smallest house in the line of elevators is at Peetz, Colo. Peetz is some 18 miles south of Sidney, near the border of that northeastern corner which the extension of Nebraska overlaps. It is a center for large production and the company has two houses there, the smaller being known as No. 2. This is a frame building of 10,000 bushels' capacity, constructed in what may be called the regula-



STRATTON, COLO., HOUSE



BROWNSON, NEB., PLANT



PLANT AT BETHUNE, COLO.

son that a line of elevators has sprung up from this center, on the Burlington, Rock Island, and the Union Pacific Railroad. At the present time the company has 10 elevators. The organization is capitalized at \$70,000 and is incorporated under the laws of Nebraska, with L. G. Lowe, president; F. L. Whitelock, vice-president; and G. S. Jewett, secretary and treasurer. Nine of the 10 houses are shown on this and the following pages.

The largest house in the group is of 25,000 bushels' capacity. It is located at Burlington, Colo., on the Rock Island Railroad, in the east central part of the state. This elevator consists of a headhouse of cribbed construction, ironclad, and four large silo-construction storage tanks. The driveway separates the headhouse from the office, and

tion style for this type of house with the cupola in the center and square bins on each side. This house, like the one at Burlington, has a bay in the office for the scale beam and weigh man, and is convenient and well built.

The Peetz Elevator No. 1 has a capacity of 15,000 bushels. It is of cribbed construction, iron clad, with the covered driveway between the office and main structure. The house is on a concrete foundation and is well built throughout. Both of the Peetz elevators are on the Burlington Railroad and spout direct to cars.

The Lorenzo Elevator is an almost exact duplicate of No. 1 at Peetz. It, too, is of 15,000 bushels' capacity. Lorenzo is between seven and eight miles south of Sidney on the Burlington and han-

advertising should not be neglected. The only other house of the company which proclaims its affiliation in this manner is at Bethune.

Bethune is midway between Stratton and Burlington and shares with the others the plentiful production of the county. This elevator is also of 15,000 bushels' capacity, is iron clad and well built on a concrete foundation. It differs somewhat from the Stratton house in that the office extends from and parallels the driveway, the truck scale being located on the drive approach so that no turn is required before reaching the dump. The office has a bay opposite the scale affording a place for the checker to work without fear of interruption or distraction.

At Brownson, Neb., is a 12,000-bushel, iron clad

house which is without any particularly distinguishing characteristics. Brownson is about seven miles west of Sidney and is within easy call of the home office.

The 15,000-bushel elevator at Stoneham, Colo., is on the Burlington south of Sidney. The plant covers more ground area than any of the others, and as can be surmised from the character of the buildings, a considerable business in sidelines is conducted and this has been found to be profitable. While Stoneham has only 50 population, this does not measure the amount of business that is done there. It is the gathering place for farmers from long distances in all directions. The nearest towns north and south are close to 50 miles away so that tributary territory is extensive. There are many prosperous farms in the neighborhood and all that is required on these farms is purchased at Stone-

tion a belt and bucket type marine leg of 20,000,000 bushels' capacity per hour that will be ready for operation in April. This facility, with the pneumatic unloader, will be able to handle from river barges and ships approximately 5,000,000 bushels per month.

REPORT OF RUSSIAN RELIEF COMMISSION

The Purchasing Commission for Russian relief made known recently that the total amount of corn bought for shipment to Russia under the \$20,000,000 appropriation for relief of starving Russians, is 5,670,697 bushels. In addition 59,264 bushels of seed wheat have been purchased and large quantities of flour and meal. The Soviet Government has supplied funds with which 3,120,000 bushels addi-

ments have been filled. The records of the Purchasing Commission for Russian relief will then be open for inspection."

The Purchasing Commission for Russian relief, appointed by President Harding shortly after the signing of the Russian Relief Bill, consists of Herbert Hoover, chairman of the American Relief Administration; ex-governor James P. Goodrich, of Indiana; Don Livingston, a representative of the Farm Bureau, and also state agricultural commissioner for South Dakota; Edgar Rickard, of the American Relief Administration, and E. M. Flesh, treasurer of the U. S. Grain Corporation.

Relative to the transportation of grain to Russia, an agreement was reached at a conference with President Harding, attended by Secretary Hoover, and Chairman Lasker of the Shipping Board, to ship the grain in Shipping Board vessels, at cost. By the terms of this agreement the Shipping Board undertakes to transport to Russia at cost, grain for Russian Relief purchased under the Congressional appropriation of \$20,000,000. American private shippers, however, will be given priority in employment over the Shipping Board steamers, if they are willing to quote fair rates.

"It was considered that \$1.50 per ton or so above going rates for foreign shipping," Mr. Hoover said, "represented approximately the difference in costs imposed upon American shipping by American shipping laws and American wages, and that approximately this figure should be used as a criterion in determining fair rates for private American shipping. The co-operation of the majority of American ship owners has been assured."

TRANSPORTING BULK WHEAT IN AUSTRALIA

The *Millers Journal* of Sydney, Australia, has the following in regard to the transportation of bulk grain in New South Wales where a number of country elevators, or "silos" as they are called over there, and terminal elevators have recently been built. It seems that there are many factors to be taken into consideration before bulk handling runs smoothly.

"Some uncertainty existed regarding railway arrangements for bulk handling of wheat in New South Wales during the coming season. The Chief Traffic Manager (Mr. Hodgson) was advised on the 3rd by the Department of Agriculture that arrangements had been made to lease the country



PLANT AT STONEHAM, COLO.

ham, so it is the exception rather than the rule that a load of grain is brought to the elevator without the wagon going home with at least a partial load of supplies. This is true in most western communities where coming to town is something of an event, but it is almost a constant habit at Stoneham.

Most of the Nebraska-Colorado Grain Company's elevators are comparatively new. In choosing the equipment they had the benefit of a wide experience and of the latest improvements in grain handling machinery. This has been of the greatest value, for, from the mechanical standpoint as well as management, the elevators have run without a hitch and every unit of the equipment has given full satisfaction.

Judging the future by the past, the expansion of

tional seed wheat have been purchased. Shipment of a portion of this corn has already been begun.

That sufficient American tonnage to move 50,000 tons of grain to Russia has been chartered was further made known by the Commission. Additional charters will be made as the Commission receives satisfactory rate offers from American shippers, it was stated.

Relating to the offers already received for ship charters, the Commission gave out the following statement at the conclusion of its meeting on Wednesday:

"Offers now being made by independent ship operators are 50 per cent higher than charters already made by the Purchasing Commission to in-



ELEVATOR NO. 1. PEETZ, COLO.



ELEVATOR NO. 2. PEETZ, COLO.



ELEVATOR AT GURLEY, NEB.



LORENZO, NEB., ELEVATOR

the company has not come to an end, and it would not be surprising to learn of further development of the handling facilities at any time, although no such announcement has been made from the head office. The company has shown itself to be progressive and they look upon the future with full confidence and a considerable degree of optimism, in spite of the difficult year which is, happily, past.

NEW ORLEANS AS A GRAIN PORT

The annual report of the Board of Commissioners for the Port of New Orleans has just been issued. This shows that 2,767 vessels with an aggregate tonnage of 9,969,715 used the port during the year ending August 31, 1921. During the fiscal year 187 whole cargoes of grain were exported, which with partial cargoes, totaled 90,027,277 bushels.

The Board reports that there is under construc-

tion dependent American ships, and they are loathe to see millions of dollars, intended by Congress for Russian relief, expended in rates which are at least double the going commercial rate for this service.

"Our understanding is that the independent operators have had a meeting and advanced rates to a prohibitive point, and to expedite shipments the Commission is requesting the Shipping Board to make available sufficient tonnage to carry relief purchases, at the going commercial rate."

The Purchasing Commission has given out the following statement as its reasons for withholding the prices paid for commodities: "That it would not give out the current prices paid for corn or other commodities. That it would be inimical to the interests of the starving Russians, and contrary to the accepted trade custom of buying, to give out this information. The prices will all be given publicity as soon as the complete require-

ments to the two firms who are prominent in the voluntary pool, the Farmers and Graziers' Co-operative and the Lindley Walker Co-operative Grain Company; these firms are responsible for working the silos. The Department is looking after the terminal elevator at Rozelle, but is not accepting any responsibility beyond handling the wheat and storing it in that elevator. Agents other than the two firms named who desire to load bulk wheat for the terminal elevator have to obtain an undertaking from the officer in charge of the Government grain elevators, Mr. Harris, before such wheat is accepted by the Railway Department. It is pointed out that this would involve specially chartering a steamer, as small lots of bulk wheat cannot be loaded with wheat of the two firms mentioned.

"At the same time, bulk wheat for suburban flour mills equipped with machinery to handle it, will be accepted by the railway without any Department of Agriculture permit."

A Feed Mill in the Golden State

Nicholls-Loomis Company of Los Angeles Adopts Broad Business Policy and Finds Pleasure and Profit in Feeding California Live Stock

THE feed plant of the Nicholls-Loomis Company, 2505 Sante Fe Ave., Los Angeles, Calif., one of the largest on the Pacific Coast, had its inception more than 25 years ago in the fertile mind of Albert E. Nicholls, who was then operating a thriving hay and grain business on a corner lot in Los Angeles.

Mr. Nicholls foresaw then for southern California what everyone sees today—a land enriched with more natural gifts than any other—with an ever increasing stream of humanity flowing in, 99 per cent of whom knock, then boost—but stay, and in time pull hard to get all their relatives to come. An optimist is a booster—Mr. Nicholls is both and more. He is a worker. Every fibre of his being is sold to the purpose of serving the producers and feeders with the very best that the markets afford, using the most modern machinery to facilitate every operation in bringing these products to the highest state of efficiency. His faith in the policy “by helping his patrons and feeders to succeed, he himself will be successful” has had its justification in the extensive plant shown herewith.

Every business must have its aim; and the Nicholls-Loomis Company has spared nothing to equip and maintain a milling and manufacturing plant that puts “Prod” in Production.

Located on three acres of land in the heart of the industrial section of Los Angeles stands the home of the popular “Orange Brand” line. Here 150 workers, each trained to perform his work in harmony with every other worker, has given to southern California consumers dependable feeds. No matter what kind of animal or fowl they keep there is an Orange Brand Feed for it. Perhaps no spot on the American continent of a given area carries as many kinds of animals and fowls in commercial numbers as does southern California.

Recognizing this special requirement, expert attention has to be given to supplying proper feeds

Graham flour and Orange Brand cornmeal are products of this big mill that meet popular favor.

The Nicholls-Loomis organization is composed of Albert E. Nicholls, president and general manager; J. E. Loomis, secretary; L. L. Bennion, sales manager; C. C. Walk, auditor; A. M. Thayer, manager



ALBERT E. NICHOLLS

hay department; Albert S. Katzenstein, flour department; and Jos. E. Davis, manager mixed feeds department. The firm is a member of the Grain Dealers National and the National Hay Associations, in fact Mr. Nicholls has been an officer of the latter organization for some years.

The plant consists of a four-story mill building with a grain elevator in connection; a large office

times to profit through the facilities which this gives them in buying ahead to protect sales. These grains mentioned constitute a large proportion of the cereal constituents of the Orange Brand feeds, and having a market right at home where grain can be hedged will add materially to the safety margin upon which the company operates.

The prepared feed business has altered a great deal in the last few years, due in large measure to the Federal and state laws on feedingstuffs and to the diligence of officials in enforcing them. Only a few years ago feed manufacturers of the fly-by-night type got away with all but murder in the making and marketing of their products. Adulterants of every kind were used and the feeder, with only the word of the salesman to go by, was sold this worse than useless material of which such glowing promises had been made. This practice has held back the feed industry many years, and was the reason for Governmental regulation. All of the reputable feed manufacturers have welcomed the discomfiture of these unscrupulous dealers. The Nicholls-Loomis Company has co-operated in every way possible in putting the feed business of the Pacific Coast on a basis where a brand name means something and a guarantee is more than a scrap of paper.

In fact the company has spent large sums in experimental work with all kinds of live stock. It was not enough that the ingredient of a feed should be pure and wholesome in itself, it must also be combined in proportions which would insure the maximum digestibility at a minimum cost to the feeder. This has been the aim of the company in all of its 30 feeds, and needless to say this experimental work was not done without costing the firm a pretty penny. But the result has more than justified the expense. Every brand is now established in the estimation of users; they know it can be depended upon, and the prosperity of the company testifies to the wisdom of the adopted policy.

With such quantities of cheap feeding grains in farmer's hands, this year has been a difficult one for the feed industry as a whole. To a large extent, however, the Nicholls-Loomis Company has



FEED PLANT OF THE NICHOLLS-LOOMIS COMPANY, LOS ANGELES, CALIF.

for them, which has evolved the most complete line on the market, comprising no less than 30 separate and distinct Orange Brand Feeds.

In addition to the prepared feeds “Orange Brand” distinguishes fancy Alfalfa hay, Alfalfa meal, hulled and rolled barley, cracked corn and rolled oats. The “Orange Brand” symbol is recognized by particular trade as synonymous with Quality.

Orange Brand family flour has become a household staple, not because it has had the most publicity, but because it gives lasting satisfaction. Orange Brand whole wheat flour, Orange Brand

building; power house; five commodious warehouses and experimental stock feeding barns. Every department is well equipped and the rail connections are good. With the excellent roads of southern California, naturally a large volume of feed and hay is delivered by truck direct to the consuming farms and ranches. Many of these places are comparatively close to Los Angeles so that trucks can handle the business advantageously.

Inasmuch as Los Angeles has just been made a contract market for barley, corn, and the sorghums, the company will be in a position at all

been successful in pointing out to its consumers that there is no economy in feeding cheap grain, if a mixed feed, even if more expensive at first cost, can produce better results. Feeding economy is not measured by feed cost, but by production of milk, eggs, or meat in comparison with the cost of feed. Measured in these terms, a good mixed feed can almost always compete successfully with whole grain, and California feeders have been made to appreciate this economic fact. The company has pioneered in this educational process and is now reaping the reward of its industry.

THE LAST WHEAT CROP BY GRADES

The Bureau of Crop Estimates has published a table showing the wheat crop of 1921 as classified by grades. This tabular statement is based on estimates by about 5,000 mill and elevator operators, and is probably as near the truth as it is possible to get, in making estimates.

Of this Spring wheat crop, 24.1 per cent was No. 1; 25.6 per cent No. 2; 24.2 per cent No. 3; 15.1 per cent No. 4; 7.9 per cent No. 5, and 3.1 per cent under No. 5. Montana had the highest percentage of No. 1 or 74.7 per cent. Wisconsin the lowest, or 2.7 per cent.

Montana had only 1½ per cent of Spring wheat that graded below No. 3. In Minnesota 55.7 per cent of the crop graded No. 4 and under; in North Dakota, 34.1 per cent; in South Dakota, 31.1 per cent. Of the North Dakota crop, 65.9 per cent graded No. 3 or better, and of South Dakota wheat 68.7 per cent graded No. 3 or better.

Of Winter wheat, 19.7 per cent was No. 1; 39.9 per cent No. 2; 25.1 per cent No. 3; 10.2 per cent No. 4; 3.5 per cent No. 5 and 1.6 per cent under No. 5. Missouri had the lowest percentage of No. 1, 3.8 per cent, and Montana the highest, 68.1 per cent. Other states with large percentages of No. 1 Winter wheat were California, with 56.7; Colorado, with 48 per cent; Oregon, with 40.4 per cent, and Washington, with 36.9 per cent. Kansas had 24.2 per cent of No. 1 and Nebraska, 23.4 per cent.

None of the other large producing states had large percentages of No. 1 Winter wheat. But very few of them had large percentages of No. 5, or under, either. New York, Pennsylvania, Michigan and Virginia had practically 50 per cent of the crop in No. 2. Illinois had 43.9 per cent, Nebraska 47 per cent, Washington 45.4, Ohio 41 and Iowa 44.6 per cent.

Spring wheat showed more No. 1 wheat than Winter wheat, the percentages being 24.1 and 19.7 respectively, for the whole country. Winter wheat showed more No. 2 than Spring wheat, the figures being 39.9 per cent and 25.6 per cent respectively, for the whole country. Spring wheat showed 73.9 per cent of the first three grades combined, and Winter wheat, 84.7 per cent.

WEIGHT VARIATIONS IN SACKED
WHEAT

In connection with the work of inquiring into the question of weevil in wheat in Australia, it was thought desirable to ascertain to what extent the moisture content of bagged wheat varied with the changing content of the air. In Australia, it will be remembered, wheat is handled in sacks. The experiment, which lasted nearly two years, was commenced on January 21, 1918. The result has been published in a monograph of the *Agricultural Gazette* of New South Wales, by F. B. Guthrie, G. W. Norris and G. Waid.

A bag of wheat weighing 195 pounds 6 ounces received January 21, 1918 (corresponding to our July) was suspended from the roof of the laboratory in Sydney and weighed daily. A record was taken daily of the humidity of the atmosphere as recorded in the observatory in Sydney, only a short distance from the laboratory. After a few weighings of an empty bag in connection with the bag of wheat, it was found that the empty bag which weighed a couple of pounds varied but slightly with the changes in the moisture content of the air, and so that part of the experiment was discontinued, it being assumed that the variations in weight in the bag of wheat were due to the relative moisture in the grain itself.

The bag of wheat (harvested under hot and dry conditions) immediately commenced to gain in weight for about two weeks without responding to any slight changes in the atmospheric conditions. From that time (corresponding to our August 3) the graphs show that any appreciable lowering of the moisture content was followed in a day or two by a corresponding decrease in the weight of the wheat. Similarly, a rise in moisture content precedes an almost immediate increase in the weight of the wheat. The maximum weight reached was on May

15, 1918 (equivalent to our November) when it reached 198 pounds 10 ounces. It remained at about that figure until October 11 or 12, after which it dropped rapidly to 196 pounds 10 ounces by November 1.

The variations in weight in 1919 were much the same as in 1918. The highest recorded weight, 198 pounds 10 ounces, was reached twice—August 5, 1918, and May 21, 1919. The lowest weight, after it had adjusted itself after harvest, was 196 pounds on October 14, 1919.

The conclusion reached was that the variations in weight in bagged wheat harvested under hot and dry conditions and stored in a cooler and more humid atmosphere do not exceed 1 per cent over a period of two years.

NEW ELEVATOR IN NORTHERN
NEW YORK

For nearly three-quarters of a century the Glen Falls Brick & Lumber Company was in business at Glen Falls, N. Y., manufacturing and handling lumber in wholesale quantities. Of late years the company has been handling increasing amounts of grain and feed, and when the company was incorporated in 1920 it was decided to make provision for this part of the business, which has become so important in the company's operations, and a modern



ELEVATOR OF THE GLEN FALLS (N. Y.) BRICK & LUMBER CORPORATION

40,000-bushel elevator was planned. This was built during the past year and was completed early in August.

Grain elevators are not so common in New York State as they are in the Middle West, and the new plant at Glen Falls is a source of justifiable pride to the entire community, as it is to the officers of the corporation, Howard J. Bush, president; Daniel P. De Long, vice-president and general manager; and Robert T. De Long, secretary and treasurer, and who is in charge of the grain department, all of them recognized and respected as among the most progressive of the younger business men of Warren County.

The house was designed by the Munson Mill Machinery Company and was built by the Glen Falls company. Its 40,000-bushel capacity is divided between six bins, all of cribbed construction. Among the items of equipment may be mentioned one platform scale and a Munson Attrition Mill of three tons' capacity.

The plant is electrically operated, one 5-horsepower motor for the elevator and two 10-horsepower motors for the attrition mill.

The principal grains handled are corn and oats, and a general line of ground and mixed feeds are kept in stock to supply the surrounding farms which, for the most part, specialize in dairying. It is this industry which made the elevator such a necessary part of the firm's equipment, and which has raised the grain and feed department in such an important place in the corporation's affairs.

THE spread between May and July wheat shows that traders believe good weather can still revive the crop in the Southwest.

AN ADVISORY BODY

Out of the various meetings of representatives of farm organizations, members of the grain exchanges and the Department of Agriculture, looking toward the administration of the Future Trading Act, has been born a permanent committee which will hold meetings on the second Thursday of February, May, August and November at Chicago.

The committee will receive suggestions concerning marketing subjects from producers, shippers, elevator operators, millers, distributors and grain exchanges, but will have no authority to bind either the farm organizations or the exchanges it represents, reporting back to those so represented any recommendations upon which the committee agrees.

The grain exchanges of Minneapolis, Duluth, Chicago, St. Louis, Kansas City, Omaha, Milwaukee and Toledo selected as their representatives: L. F. Gates of Chicago, F. B. Wells of Minneapolis, and C. W. Lonsdale of Kansas City. The agricultural organizations present at the recent conference with the representatives of the Department of Agriculture selected: J. F. Mehl, acting for C. H. Gustafson, president of the U. S. Grain Growers, Inc.; J. W. Shorthill of Omaha, secretary of the Farmers National Grain Dealers Association; and Clifford Thorne, general counsel for the American Farm Bureau Federation.

YEAR'S EXPORTS THROUGH
GALVESTON

What is regarded as the most significant feature of the export record of the Port of Galveston for the year 1921 was the enormous increase in wheat shipments through there. The export of this grain was nearly double that of 1920, the amount for 1921 being 76,340,188 bushels as compared with 44,726,484 bushels for the preceding year. Besides this enormous increase for Galveston, the sub-port of Texas City, situated just across the bay, also exported a total of 14,906,281 bushels during the year, which was an increase of 11,740,627 bushels over the preceding year for that port. All of the shipments went overseas.

As a result of the big wheat export business through these Gulf ports efforts are now being made by Atlantic ports to divert this traffic to its former channels. It is explained that the grain carrying railroads that afford outlets to the Middle West have found the low-grade, down hill haul to Galveston and Texas City more advantageous from a traffic standpoint than the hauls to points on the Great Lakes or the Atlantic Seaboard. This is true of the Rock Island, the Burlington and the Santa Fe, it is stated.

The best record for a single month in 1921 was that of August when 16,872,942 bushels of the world's chief breadstuff were cleared from Galveston and Texas City. Nowhere, so far as the records show, has any single month come within 6,000,000 bushels of that figure. During July, August and September, especially, millions of bushels were shipped from there for the account of the Italian Government. Italy, although heretofore a steady customer, had never bought in such quantities. England also did much to swell the total, while Belgium, Holland and Germany were not far behind. A number of cargoes were sent to Brazil, which ordinarily buys from Argentine.

Although severely tested, the four elevators in Galveston and one in Texas City proved equal to the demand made on them for transferring grain from cars to elevators and from elevators into the holds of ships, as well as providing storage facilities. During the year new loading equipment was added to the Sunset Elevator, leased by the J. Rosenbaum Grain Company, which greatly added to its capacity.

Anticipating a heavy renewal of the grain business the coming season, announcement was made on December 15 that 40 concrete bins are to be added to an elevator owned by the Galveston Wharf Company, which will increase its storage capacity by 1,452,000 bushels. The elevator's present storage capacity is 600,000 bushels.



Published on the Fifteenth of Each Month
BY

Mitchell Brothers Publishing Co.

OFFICE:

Manhattan Building, 431 South Dearborn St.
CHICAGO, ILL.

A. J. MITCHELL.....Business Manager

Subscription Price - - - - \$1.00 per Year
English and Foreign Subscription 1.75 " "

ADVERTISING.

This paper has a large circulation among the elevator men and grain dealers of the country, and is the best medium in the United States for reaching persons connected with this trade. Advertising rates made known upon application.

CORRESPONDENCE.

We solicit correspondence upon all topics of interest connected with the handling of grain or cognate subjects.

Official Paper of the Grain Dealers National Association and of the Illinois Grain Dealers Association

CHICAGO, ILL., FEBRUARY 15, 1922

THE FARM CONFERENCE

THE agricultural conference held in Washington last month, superficially developed nothing. The usual speeches were made, some of them very good speeches, to be sure, but offering nothing that has not been said a score of times before. The usual resolutions were passed, but they are the same old resolutions that all farm and business conferences have been adopting for a year. In fact the whole meeting appeared like a political gesture on the part of the administration; a gesture designed to draw the teeth of the agricultural bloc and a preliminary of a vote getting campaign by Congress, as all the Representatives and a majority of the Senators will again contest their seats in November. It all seemed cut and dried to a predetermined pattern.

In spite of this fact, however, it appears that the Conference did accomplish something constructive after all. One of the leaders who was present informs us, that there was a distinct change in the temper and knowledge of the farm delegates before the meeting ended. They went to Washington filled with the ideas that have been fed to them by demagogues and radicals: That the farmer has borne the brunt of world reconstruction; that he is the only element of society that has had to suffer during the readjustment period. They came away with a definite picture of the general distress, of great industries whose reserves and some whose capital has been swept away; they caught their first vision of 5,000,000 men out of work, with families hungry and destitute; they were made to see that while farming is

a basic industry, it is not the sole economic foundation of the country's prosperity; that manufacturing, transportation, banking, and distribution are inseparable adjuncts which are all essential to economic stability. In short the horizon of the farm representatives has been materially broadened, and this is the real accomplishment of the conference.

That it will be productive of immediate good is doubtful, for politics will intrude its foolish and selfish blather and these stink bombs will becloud the vision that appeared at the meeting. But eventually the effect of the conference will bear fruit in a fuller spirit of co-operation, a greater readiness to meet the situation half way, and a generous sympathy on both sides for hardships borne and difficulties surmounted.

HAVE WE LOST COURAGE?

NEW comers in the grain business, that is the men who have entered since 1916, have had no schooling in the real merchandising of grain. During the war years and for 23 months after, it was no trick to make a handsome profit on grain or any other merchandise. It required no effort, no concentration, no energy. Constantly rising prices and a sellers' market greased the skids, and ambition, courage, pep, and constructive initiative have been sliding ever since. Easy money has disappeared and the younger generation seems helpless and aghast at the prospect.

Unfortunately many of the old timers have forgotten their old habit of thrift and good management during the prosperous years. They have forgotten that they have gone through distressing times, and have survived worse depressions than we are facing now. They seem to have lost the trick of rolling up their sleeves, setting their jaws and buckling down to hard work and hard thinking. It isn't that the times are hard; it is just that we are demoralized. What we need is to recall an old homely trick that we have almost forgotten—spit on your hands and go to it.

IDLENESS AND INERTIA

THE less there is to do around an elevator the harder it is to get anything done. We have yet to see the elevator that was in perfect order, and there never was one that a thorough inspection wouldn't reveal something that needed fixing. Fixing doesn't mean spending money necessarily; more than likely it only means a bit of head work and elbow grease. But even so, it is a hard matter to leave the office stove for a trip to the elevator heads to see that alignment is perfect, lubrication all that it should be, and no evidence of scraping apparent. This trip may save you a serious fire when the house gets busy.

You won't have to go so far, but it is equally important, to visit the engine room. Whatever your power plant may be, if it does not work smoothly and deliver the power that it did when new or as it is rated, it may be a liability rather than an asset, and

is a possible source of fire danger which should be looked into. There have been a great many fires which originated in the power plants of elevators which might have been avoided by timely inspection and correction. Aside from the fire danger, however, a faulty power plant can easily double its operating cost and it may be a decided economy to make a change, even in times of stringency. Fuel saving can easily discount a new investment in terms of interest, and if this fact is established it is unwise to delay.

Elevator owners have got to get down to bed rock in both operating and overhead expense. The time has come when they can no longer shift the burden of waste and get away with it. When grain prices are low the elevator manager must be able to show that his share of the expense of handling is established at a level of economy which no co-operative elevator can hope to improve. A fair profit is necessary, but waste through faulty equipment, fire, or other cause is an invitation to further competition. This means harder work, better management, and above all careful inspection of every moving part of the machinery installation.

REGULAR BUSINESS

RECENTLY a subscriber sent us a description of his new elevator and concluded by saying: "In addition to handling grain we will conduct the regular business of an elevator, including coal, feed, building material and other farm supplies." We were immediately struck by his acceptance of a condition which is not generally appreciated.

It was not many years ago that the inclusion of side lines in the elevator occasioned comment. It was praised and condemned about equally. But now it is rather an exception than the rule that a country house is operated without some lines that will fill idle time profitably, and form a new link between farmers and grain dealer. Theoretically the idea is wholly sound. Practically it has worked out that the grain business often becomes of secondary importance on the balance sheet of the elevator. While coal, feed and building materials are the commonest lines handled, a recent inquiry developed the fact that almost everything from farm machinery to automobile tires and washing machines are handled successfully.

There are some elevator operators who are not merchandisers. They function acceptably as forwarding agents for farmers or buying agents for some terminal house, but have no real conception of conducting a mercantile business. Such men had better keep away from sidelines unless they have a helper who understands the business. Good money can be made, but on the other hand a great deal can be lost, and a reserve capital, sufficient to run the elevator can be quickly tied up in unproductive lines, or dissipated in a fruitless quest of easy money. To the hustler the side line is a live proposition; to the man who waits for business to come his way it is worse than useless.

In times past an elevator advertised itself. It was usually conspicuous in the landscape and a necessary part of the marketing ma-

chinery. Competition and new business methods have made it necessary for the majority of elevator operators to advertise their grain handling facilities as well as their side lines. The progressive dealer is a regular patron of his local paper's advertising pages, and an advertising budget is as much a part of his routine accounting system as the ledger page for power or wages. The grain dealer of tomorrow will be a merchant, and if he survives he will adopt modern merchandising methods. The side line is indeed the regular business of the elevator.

COST OF HANDLING GRAIN

DURING the administration of the Grain Corporation the margin fixed for country elevators as handling charge for wheat was 7 cents. This was not a hard and fast rule, for the cost of operation differed in various localities and under changing conditions. Secretary E. J. Smiley has just finished a computation in which he finds that the average cost of handling all grain in Kansas country elevators is 4.8 cents per bushel, based on a movement of 100,000 bushels per year through the house. The total cost of operating such an elevator, including a salary of \$1,500 for the operator, is \$4,860. This does not include losses on grade or uncollectible losses in transit. To cover such contingencies a commission of 1½ cents on 50,000 bushels is included, and this margin has been found all too small in a great many cases.

It is hard to see how the expense of operation can be less than this in Montana when the state fixes the margin at about half what it actually costs in Kansas. Laws which are contrary to economic fact only drive business away. Competition fixes the rate of margin which an elevator can charge and good roads have made most farmers independent of a station where he does not get a fair deal. The cost of operation cannot be fixed by legislators, but most legislators cannot be persuaded of that fact.

AN EXPLODED THEORY

FARMERS are generally agreed upon the theory that they sell their grain at the low point in the fall, and that the speculators derive enormous profits by selling the grain later in the year after the first rush is over. Many tables have been prepared showing enormous profits on these operations, but Bulletin 982 of the U. S. Department of Agriculture effectually settles the question.

The average farm price for wheat is given for each month of the crop year, beginning July, for the 10 years, 1910-11 to 1920-21. The monthly price in this 10-year average was as follows: July, \$1.43; August, \$1.41; September, \$1.41; October, \$1.40; November, \$1.38; December, \$1.38; January, \$1.36; February, \$1.39; March \$1.39; April \$1.46; May, \$1.52; June, \$1.48. As it costs nearly 1 cent per month to carry wheat, an exorbitant profit for speculators is hard to discover.

There is great variation in corn prices, but this is largely discounted by the greater shrinkage and risk in carrying corn. For the same 10 years, the average price on the farm

in November was 86 cents. The following August the price was \$1.15, dropping back to 99 cents in October. Oats prices varied from 48 cents to 59 cents. It appears from these tables that the best time for the farmer to sell his grain is whenever it is most convenient and best fits his farm work.

GOOD AND BAD SERVICE

A CONTEMPORARY devoted to traffic interests has opened a column for shippers who have received service by the railroads which deserves special praise. The idea is a good one. Public service instrumentalities hear plenty of knocks, but little praise. They often perform service of extraordinary nature that is worthy of commendation and, no doubt, they are as pleased to know that good work is appreciated as the rest of us are.

Grain shippers have had many experiences, good and bad. It would make interesting reading. What is the best time you ever had on a car of grain from your elevator to destination; and what is the slowest time? If possible give initials, number, routing and dates. There ought to be some contrasts in service that will prove of interest and possibly of value.

SOME INCONSISTENCIES

EVERYONE who knows J. R. Howard, president of the American Farm Bureau Federation, is ready to swear by his integrity and high character. Within the last few years Mr. Howard has been studying economics, but unfortunately before he took up this subject seriously, he became "sold" on the subject of co-operation and other things, with the result that his conclusions are sometimes strangely mixed.

In a speech delivered at a farmers' week meeting at Columbus, Ohio, recently, the difficulties Mr. Howard is having was illustrated. "Personally," he said, "I approve that constructive radicalism which provokes serious thought. It spells progress. I will go the limit regarding co-operative marketing and government supervision of all public utilities."

Here we have the enthusiast, the frank statement of the co-operative organizer. Such a statement as we might expect from the president of the Farm Bureau Federation. But in the next breath the student of economics comes to the top. The economist finds a necessity for qualifying this outburst. "But I must draw the line," he declared, "on an 'ism' that is destructive and not constructive, particularly if destructive of that greatest of all human agencies—personal initiative.

"I deplore a growing tendency on the part, not only of some farmers, but other men in high places, to stress the functioning of Government too much and of individual too little."

On the one hand he favors co-operation, on the other he extols personal initiative. In one breath he lauds Government supervision, in the next he deprecates the stressing of the functioning of Government. Just how he reconciles these opposites in his mind does

not appear. Perhaps he does not try to. Co-operation is the antithesis of personal initiative, they are at opposite poles. As soon as a man joins a fellowship which functions as a unit, at that moment he sinks his individuality so far as business initiative is concerned, and delegates that initiative to someone else or fuses his judgment with others.

Just what would have happened to the co-operative movement without the full support of the Department of Agriculture operating through the county agents? Certainly, it would not have been as widespread as at present, nor would the farmers be in such receptive mood for the Grain Growers, wild as their claims have been. Government propaganda has been the backbone of the movement and Mr. Howard's official position is a child of that functioning of Government. He did not mention the innumerable ways the farmers are trying to get the Government to function in their favor through the farm bloc in Congress. This would be another irreconcilable. We predict that inside of 10 years, if Mr. Howard keeps up his studies, he will be as strong for individualism as he is now for co-operation.

WAITING WITH INTEREST

NEXT month the U. S. Grain Growers are to hold a meeting to decide upon definite marketing plans for the millions of bushels of wheat that has been pledged to them to dispose of. In the meantime the organization has borrowed heavily to pay its considerable overhead of salaries, office rent, traveling expense, etc. Nothing has been earned. The corporation has been feeding from the \$10 memberships that have been collected.

Before plans of operation are discussed it is to be hoped that the treasurer will make public a complete financial statement. Surely the organization owes that much to its members and those it is soliciting for membership. If a condition of solvency is shown it will be a surprise to a great many in the trade, and will be as much as its most enthusiastic backers can hope for. But even bare solvency will not be enough to put in motion the tremendous machinery that will be required for marketing the pledged wheat. It will require a vast capital or banking credit, unless the Grain Growers resort to the ordinary channels of the grain exchanges. In that case they will lengthen by one step the gap between producer and consumer, and increase the cost of handling by one commission. And it will not be a commission set by a grain exchange, but may be anything they choose to ask that will cover the cost of handling. This means the entire overhead of the U. S. Grain Growers, and it will be some bill. Those who have signed the contract, however, will have no recourse. If the commission, based on the overhead, is 25 per cent instead of the customary 1 per cent, the members will have to like it and, moreover, will have to continue sending their grain to the organization whether they like it or not.

It seems odd that many of those who profess an interest and sympathy for the farm-

ers should be backing this organization. It is doubly curious how a man with the good common sense of our Secretary of Agriculture, H. C. Wallace, should give it encouragement. From every standpoint of economics the Grain Growers have chosen the wrong path at each step, and it will be the farmers who will bear the burden of their mistakes. The truest friends of the farmers are those whose interests are identical; those whose business success is conditioned upon the farmers' prosperity. These friends do not base their regard for the farmer upon sentimental sob stuff or a theoretical miscarriage of economics; they base it upon common interest and a common desire to work out of the difficulties under which both of them are laboring. The best friends the farmers have are the regular grain dealers who have enormous investments in their elevators and other facilities, and whose very existence depends upon the farmers' recognition of the service they perform and of their mutual interest. It is high time the farm leaders wake up, and look at things from a matter of fact business viewpoint. Then, and then only, will they get out of their socialistic maze through which they have been wandering in silly circles.

EDITORIAL MENTION

At the Agricultural Conference the Committee on Highway Transportation was composed, among others, of Wayne Dinsmore and H. S. Firestone! *? : *? : *! !

Neither legislation nor prayer will obviate the handicap of geographic position. A man far from market must pay for what advantage there was in the purchase price of his land.

The receiver of the Montana Grain Growers has started suit against the directors of that organization to recover \$212,000 of unsecured liabilities. A directorship is usually an honor to be noted. In this case it is a note which has to be honored.

North Dakota is going ahead with its state owned elevator and mill at Grand Forks, and the farmers can be independent of the grain exchanges. As the philosopher Hegel remarked, "History teaches us that we do not learn from history."

Although Spring wheat farmers through their representatives in Congress are determined to have a wheat price guarantee of from \$1.50 to \$2.20 per bushel, this seems to be one piece of foolishness at which even the farm bloc draws the line.

So popular has the radiophone become that the Department of Commerce has had to send a restraining order to amateur transmitters to prevent messing up the air waves so that commercial and official messages are lost in the confusion. As there are 14,000 licensed amateur transmitters and they all get busy right after supper, the aerial confusion can be imagined. The restraining order will be

effective until Federal legislation can be enacted which will clear the airways for the proper and intelligent distribution of information and entertainment.

Everyone from Henry Ford to Rabbi Hirsh has been telling how to help the farmer, helping to make him what he is already in grave danger of being, the poorest sport, the biggest belly-acher, the most coddled and dependent class of American workers.

Corn exports last year were six times normal, but were only a small fraction of the crop. In fact, so small a part of the crop appears in the market as grain that we must look to the stockyards to find the real value of corn, not to the grain market.

A newspaper called *Luminara*, published in Madrid, Spain, was printed with phosphorus ink so that it could be read in the dark. The U. S. Grain Growers should print their literature in this ink, for their readers seem to be in the dark at all hours of the day.

A conference of representatives of Missouri farmers elevators at Moberly recently, endorsed the U. S. Grain Growers "after a study of the plan had been made." Probably the "study" consisted of listening to one or more of the Grain Growers spellbinders.

We wish Judge William S. Kenyon a long and successful career on the Federal bench to which he has just been appointed from the U. S. Senate. Would that a life job could also be found, far from legislative halls for one or two others. The country would be better off.

Some of the Russian grain has met misfortune. A boat load sank at the dock at Baltimore, and the British steamer *Lowlands* was destroyed by fire off the Murmansk coast. Here is a grand little chance for some fanatic to moralize on the justice of Providence, but excuse us.

John Lee Coulter, who took Dr. E. F. Ladd's place as president of the North Dakota Agricultural College, seems to be one of the few leaders in that state who do not want the Government to fix a minimum wheat price. Professor Coulter has a thorough grounding in economics and has real brains which may prove a serious detriment to his popularity among the home folks.

The vote-catchers bill, euphemistically called the Soldier's Bonus Bill, proposes to collect the necessary funds by taxing bank checks, stock and bond transactions, tobacco, real estate transfers, gasoline, automobile, and amusements. We would be willing to tax our eye teeth, if necessary, for the soldiers who need help, the disabled or sick, but we can see only politics in the bill as proposed.

A report of G. F. Warren and W. F. Callender of the Department of Agriculture, who have just returned from Europe, is summarized in one paragraph of the report: "Although the production of wheat and rye in Europe in 1921 was much above 1920, a large

amount of grain must be imported before the next harvest. The consumption of the new crop began about a month earlier than usual; the fodder, root and potato crops are smaller than usual; the condition of the fall-sown crop of wheat and rye is not satisfactory so that the farmers are inclined to hold over some of this year's crop." The condition stated has already demonstrated by the large purchases in this country.

Congress took advantage of the agricultural conference to choose the same time to investigate the expenditure of the Grain Dealers National Association's special educational fund used in blocking the U. S. Grain Growers. Secretary Charles Quinn and Chairman R. I. Mansfield testified, and so far as we can learn the incident is closed. It was merely another political grab at the farmers' vote.

The commissioner of agriculture of Montana issued 623 licenses to grain dealers last year, of which 578 were to public warehouses, 24 to dealers, 16 to track buyers, and five to brokers. Monthly, and at times special reports are required from all licensees, and any excess of liability to grain held must be covered by additional bonds. Such restrictions are a trifle tough on the grain dealers, but when the wheat pool gets going the regulations may afford needed protection to the farmers.

The Liberty Calendar Association of America is behind the bill introduced by Representative Schall of Minnesota, to revise the calendar, making 13 months of 28 days each. Leap year would be taken care of by adding an extra day which would not be included in the regular schedule so that the days of the week would always fall on one of four dates. This change has many objections, but it would simplify the shipping clause in contracts. The bill would put the new schedule into effect in 1928.

A campaign is on to promote passage of a deep waterway bill so that work can be started on the St. Lawrence Deep Waterway in 1923. The work of developing the power units of the project cannot begin too soon. If industries can be found to consume the power as it is developed the cost of the waterway will not be so stupendous as appears at present. It will resolve into a paying investment, an asset, not a liability as our New York friends, including General Goethals, insist on calling it. Let us speed the waterway.

Representative Edward J. King, of Illinois, has introduced a bill in Congress authorizing the Treasury Department to establish a Bureau of Farm Risk Insurance. The insurance would be on growing crops. What is the matter with the insurance companies that already underwrite damage from the elements? The bill would merely add officeholders at Washington without accomplishing anything. What we need is simplification of government, not more complexity. Let us get rid of some of the bureaus and offices and commissions, not create more of them.

D. W. HOPKINS
Cincinnati

NEWS OF THE TERMINAL MARKETS

E. E. McCONNELL
Buffalo

ELECTION AT CLEVELAND

The Grain and Hay Exchange of the Chamber of Commerce of Cleveland, Ohio, held its annual meeting in January, electing A. A. Kemper, president; Ernest G. Hart, vice-president; W. C. Seaman, treasurer and F. J. Vasek, secretary.

Directors chosen were: F. W. Blazy, Ernest G. Hart, A. A. Kemper, W. C. Seaman, George Schmidt, H. W. Robinson, F. E. Watkins.

LOS ANGELES AND SAN FRANCISCO NOW CONTRACT MARKETS

Secretary of Agriculture Wallace announced early in February under an order dated January 31, that he had designated the San Francisco Chamber of Commerce as a contract market for barley within the meaning of the Future Trading Act. By an order dated February 2, the Secretary also designated the Los Angeles Grain Exchange as a contract market for barley, sorghums and corn.

COMMERCIAL EXCHANGE ELECTS OFFICERS

The annual election of officers and directors of the Commercial Exchange of Philadelphia, Pa., was held January 31, resulting in the selection of the following to serve one year: President, Walter K. Woolman; vice-president, George M. Richardson; treasurer, E. H. Price. Directors to serve two years: Roy L. Miller, C. Herbert Bell, Frank M. Rosekrans, Filson Graff, A. D. Acheson, S. L. McKnight. F. K. Hagar was elected to serve for the unexpired term of the late William J. Rardon.

WILL WELCOME LARGER RECEIPTS

We are having no difficulty in disposing of everything that is being offered here now and in fact much heavier receipts would find a ready outlet in our market. The recent advance in values has not increased receipts to any extent although we are anticipating more grain during the near future. Our elevators are in the market continually and our mills and malhousers are good buyers of the grains necessary for their requirements. Everything considered, we believe our market is in a good position to absorb a large volume of grain.—E. P. Bacon Company, Milwaukee, Wis., *Market Letter of February 11.*

GENERAL BUSINESS MORE CHEERFUL

C. A. King & Co., of Toledo, Ohio, say in their special Market Report of February 11:

The recent advance in grain prices has made sentiment more cheerful. Farmers are more cheerful. The stock market has shown more strength. Another advance of five or ten cents in corn would do more good than an advance in any other commodity. The advance in July wheat has been due to a poor condition in the Southwest. Prosperity is dependent on good yields and fair prices. Farmers benefit very little from high prices when they have no grain to market. The wheat market has surprised its best friends. After months of waiting many tired longs are being repaid. The great economic benefit derived from future trading has been clearly illustrated this year. Farmers rushed wheat to market. Exporters early were eager buyers. Speculators became bullish. As millers and terminal markets gradually became filled up these speculators absorbed the hedges. Farmers continued to flood the markets with wheat and when the export and milling demand disappeared the hedging sales against this wheat proved too much for the buying power and prices gradually

declined. Speculators kept buying on the decline feeling that later in the year the wheat would be needed. They are now being repaid. Europe has overstayed her market. She has bought freely in Argentina, but the surplus of that country has been greatly overestimated. North America is the real bread basket of the world. With Russia an importer instead of an exporter, Europe must turn to North America for supplies. Our new crop of hard wheat is securing a poor start. Growing weather may show an improved condition. Europe however is nervous and they will probably buy fair quantities of old wheat. European stocks are small. This export buying should cause higher prices.

F. G. HEINMILLER

The best time to test the hospitality of the Indianapolis grain merchants associated with the Indianapolis Board of Trade is during a summer or



F. G. HEINMILLER

winter meeting of the Indiana Grain Dealers Association. To be sure, the members of the Board are lacking in hospitality at no time whatever. When the conventions are being held, however, the good offices of the Board are shown, so to speak, *en masse*, and are consequently more noticeable than when put forth as individuals.

For instance the entire delegation at the late meeting of Indiana grain dealers at Indianapolis were guests of the Indianapolis Board of Trade one evening at Keith's Theatre. It was a regular party as all the best merchants of Indianapolis and leading dealers of Indiana were gathered there. One of the hosts, F. G. Heinmiller was "shot" at his desk in his office by our staff photographer during the convention and this picture is shown in our accompanying illustration.

Mr. Heinmiller, although born and raised at Lafayette, Ind., is neither poet or novelist,—merely a grain man, but a good one at that. He was formerly associated with W. W. Alder of Lafayette and Buffalo, one of the leading grain men in the Central and Eastern States and later succeeded him in his interests at Lafayette, Mr. Alder confining his energies to his affairs at Buffalo.

A few years ago Mr. Heinmiller established the Heinmiller Grain Company at Indianapolis, and has built up a very flourishing business. His offices are very convenient to the trading floor of the Board of Trade and visitors are cordially welcomed.

TOPEKA BOARD HOLDS ANNUAL MEETING

Officers and directors of the Topeka Board of Trade, Topeka, Kan., for 1922 are: S. P. Kramer of Topeka Flour Mills, president; S. W. Grubb of Derby Grain Company, vice-president; C. L. Parker of Derby Grain Company, secretary; E. J. Smiley, secretary Kansas Grain Dealers Association, treasurer.

Directors: J. F. Jones of Golden Belt Grain Company; H. D. Harding of Topeka Grain Company; J. M. Blair of Topeka Flour Mills; A. H. Dillon of Kaw Milling Company.

EAST WILL BE GENEROUS BUYER

The last week has given evidence of the fact that the East will buy generously of coarse grains if the market will show any amount of strength, or tendency to hold. There has been considerable grain worked and the demand is still fairly active.

Track receipts have been liberal, but have moved out without any congestion or any weakening of the cash premiums; all of which seems to indicate a return of confidence, and willingness to purchase, on the part of the Eastern buyers.

Wheat is slow moving and seems to depend more or less upon foreign demand for flour; which at present seems to be giving way to rye and corn.—Seymour-Wood Grain Company, Buffalo, N. Y. *Market Letter of February 11.*

COARSE GRAINS AT PEORIA

Receipts of corn have been quite heavy recently and values have been holding in line with other markets. A large portion of the arrivals have been going to the elevators here to be transferred, and forwarded East on export orders. Industries have also been fair buyers. There has been considerable corn worked from here for export, but the domestic demand has not been active. Country acceptances on bids have not been large, particularly since the late advance in prices. We look for the movement to continue heavy for some time, but we feel that all arrivals will be well taken care of.

Receipts of oats have been fair and values have been holding in line with other markets. The demand for this cereal at the present time is not urgent. Country acceptances on bids have not been heavy recently.—Mueller Grain Company, Peoria, Ill., *Market Letter of February 11.*

THE CASH SITUATION AT ST. LOUIS

The demand for cash wheat in this market has been slow and inclined to drag. The millers have been on the defensive, fighting this advance as much as possible, claiming they had no demand for flour but I notice from the receipts and from the records that most of them are running almost full time. We heard one miller remark today that they had been running every day and he would probably have to start doing some night running in the near future—at the same time they are crying about orders.

With the light stocks of wheat that are back in the country, it looks as though we will see a further advance in this cash wheat. The crop situation in the Southwest is not good but the full damage will not be developed until the growing weather sets in.

We have had a fair run of corn here right along for the corn that has taken on a high grade, but the off grade is getting to be a drag on the market. Some of the discounts on this corn that grades below 4, are going to be terrific next week. Every possible outlet for this off grade corn seems to be

pretty well filled up but the good corn is selling right along at steady prices. While we may get some temporary decline during the heavy movement, we do not look for any material decline or any big advance in the market.

Oats have held fairly well but the option has advanced faster than the cash oats. A week ago cash oats were selling on basis of about $3\frac{1}{2}$ under Chicago May, while today they are selling at 4 cents under, demand about the same. We rather look for an advancing tendency in all these markets a little later on and believe consignments will pay better than track sales after the next few days.—*Elmore-Schultz Grain Company, St. Louis, Mo. Market Letter of February 11.*

EXCHANGE REJOINS CHAMBER OF COMMERCE

"Home again" is the way the members of the Cincinnati Grain and Hay Exchange expressed themselves in the matter of affiliating again with the Chamber of Commerce of Cincinnati and resuming their old trading quarters on the second floor of Union Central Building. They were received also with open arms by the Chamber of Commerce. This body refused them nothing within reason. The fatted calf was figuratively killed. The appearance of the members of the Grain and Hay Exchange "on 'Change" is shown in the accompanying illustration.

ket is admirably located at the entrance of vast consuming territories and in close proximity of producing sections let us call this fact to the attention of the people.

Let us proclaim the fact that we are producers and so being, have a right to exist; that grain raised is not produced until it is in the hands of the ultimate consumer and that is our main function. Further that we are not gamblers but an honorable merchandising body, handling commodities that man extends 75 per cent of his energy to obtain for his sustenance.

Attention should be drawn that the farmer who has enjoyed five years of unprecedented prosperity has been unable to finance and distribute this year's productions, proving the necessity of central accumulating and financial accommodations.

Information as to the practical and economic value of future markets should be advertised. We men can all say that the information I suggest is true—but certainly the general public are not aware of the conditions, nor do they realize the complete and practical efficiency of our present system of grain handling.

In my mind there is no practical reason why Cincinnati should not become a great Soft wheat market. All other river gateways are depending largely on their oat business—why not Cincinnati? Corn consumption in our immediate vicinity has been seriously curtailed but the greatest of crops will continue to be raised and distributed. Who questions the ability of the Cincinnati grain men to handle a volume of business? Financial opportunities are adequate when the bankers are more closely informed and can be shown that there is real progress and profitable functioning.

My second suggestion is that a modern terminal elevator be erected. This idea must be sold to in-

closely followed by most unsatisfactory results during periods of oversupply.

The mere argument of prompt shipment is not enough upon which to build a large hay market and a favorable reputation. Under existing policy 80 per cent of our hay receipts are shipped direct South, retaining their original identity and are in fact country shipments. What then is our argument to the consumers for the purchase of their hay supplies from Cincinnati as against direct purchases and shipment from the country, unless the contract as made with the Cincinnati dealer does not mean considerably more than that of the shipper in the country? Therefore, I say the first market which takes upon itself the responsibility of shipping its hay under inspection certificate will stand out prominently as the leader in the hay market for having taken the initial step of placing the hay business on a sound basis which no one will deny is most necessary.

The Grain and Hay Exchange through its affiliation with the Chamber of Commerce has taken a step most commendable. It is now and will be housed in an Exchange Hall most thoroughly equipped and permanent. There are wonderful opportunities which no doubt will present themselves through this unity. The produce body, the meat industry, cotton and tobacco merchants are all interested in the grain men's operation on the Chamber of Commerce. These organizations whose peculiar business structure requires the daily meeting and trading under trade rules governing their transactions should, in my opinion, form one large body as the merchants exchange. The weight of this combined influence and power would work to a most wonderful advantage in the development of these lines in Cincinnati.

In conclusion I hope that the funds which have



THE CINCINNATI GRAIN AND HAY EXCHANGE AFTER REJOINING THE CHAMBER OF COMMERCE

companying illustration. The photographer was evidently somewhat rattled by the importance of his undertaking as the picture is not as clear as it should be. It nevertheless shows a recent morning on the floor of the Exchange with an average attendance of members.

The day following the taking of the picture, the annual election of directors were held with the annual meeting and banquet at the Hotel Sinton in the evening. The following directors were chosen: John De Molet, Dan B. Granger, F. L. Watkins, John E. Collins, Jr., and H. E. Niemeyer to serve three years. R. S. Fitzgerald was elected to fill the place of Charles S. Maguire, deceased. At a later meeting of the directors they chose the following officers:

President, John De Molet of De Molet Grain Company; first vice-president, R. S. Fitzgerald of Fitzgerald Bros. Company; second vice-president, B. H. Wess; treasurer, Frank Watkins of Cleveland Grain & Milling Company; secretary, E. H. Heile. B. J. Drummond was re-elected traffic manager and the work of this office has become so important that it was separated from that of executive secretary. This latter office will be filled later. After the dinner at the Sinton was concluded, President of the Exchange W. M. Brouse called for order and presented his annual address, from which we take the following:

If you feel sure that our present marketing system is economically and fundamentally sound, let us advise the public and give our reasons. If our mar-

terested capital by the grain trade as a paramount necessity in the building of a market just as the cotton and tobacco men have interested capital to the extent of two and one-half million dollars for their terminal warehouse.

It would be needless for me to take the time to simply repeat the advantages to be gained by southern buyers in making purchases from Cincinnati. But southern buyers must have brought to their attention these advantages of Cincinnati. An extensive advertising campaign into the consuming territories should be started at once. This effort would not be one of breaking down prejudices but one on advertising the merits of the market and largely changing the course of purchases, which to a great extent becomes habit.

The hay trade is in a most satisfactory position. The soundness of the plugging system has been proven. The campaigns of information and education to the producing and consuming sections, as I have previously outlined, will in their effect create a much larger hay trade, and my only suggestion toward making Cincinnati the largest tame grass market in the country is that care should be taken in the expense of operating the plugging system, that that cost chargeable to the shipper, be kept as low as possible, avoiding the reduction of receipts on account of any excess charge.

May I venture an opinion at this time which I know is looked upon with a great deal of disfavor by a great many of the hay trade? Federal inspection as applied to the grain trade has proven its value and within a short time, Federal hay supervision shall be reckoned with. There is no practical defense in the present loose method of handling hay from the shipper to the consumer except that it has always been thus.

Contracts made on a basis of misrepresentation of grade certainly have no legal merit or standing, and are only profitable during short seasons of demand,

been accumulated by the Grain & Hay Exchange Company may be put to work in furthering the development of the Cincinnati market along some lines if not upon the ones which I have suggested.

CHANGES IN MEMBERSHIP

Chicago.—New members elected to the Board of Trade are: John F. Carey, Henri R. Davis, Harold P. Trusler, Harold Tobey, Ben S. Lang, C. A. Terrill, O. T. Anderson, Stephen A. Burke and Frank L. Carey. The memberships of the following have been transferred: F. T. Bedford, H. L. Arnold, L. N. Miller, D. S. Stone, Frank Fowler, Jno. A. Seymour, Walter G. Hall, E. M. Samuel and Harry B. Watson. These were admitted in November.

During the month of December the following new members were admitted: Howe G. Baxter, James R. Bush, Edward Wise, William S. Masten, A. C. Robinson, William F. Melican, Charles I. Brayton and Horace H. Alvord, Jr. The memberships of the following were transferred: H. H. Palmer, W. H. Busk, Walter L. Johnson, E. T. Irwin, Frank W. Loose, John H. Van Dyke, George B. Conover and L. G. Bournique.

New members admitted during January were: M. H. Eschenburg, H. H. Alvord, Jr., H. J. Smith, K. P. Hill, J. F. Benhard, J. E. O'Brien, C. E. Huntley, Herbert H. Rollison, Alex F. Potter, P. J. Wegeng, William Rooney, W. N. A. Kroller, W. A. Daniel, A. C. Cochrane. The following memberships have been transferred during January: P. H. Eschenburg, Leo B. Conover, Edward Shearson,

D. W. Hill, W. A. Fagan, J. H. Simon, Robert Petyko, W. H. Wyckoff, A. D. Pacaud, Estate F. McFadden and W. A. Cockrell. Reported by Secretary John R. Mauff.

Duluth.—R. J. McNamara has been admitted to membership on the Board of Trade. The memberships of James M. Owen and W. H. Kiichli have been withdrawn. The new members admitted during January were: R. I. Schiller and H. S. Macgregor. F. S. Lewis withdrew his membership during that month. Reported by Secretary Chas. F. MacDonald.

Kansas City.—New members elected to the Board of Trade were: Frank L. Carey, Frank G. Coe, Elmer H. Reed, Haydn S. Jones and Roy O. McKenna. Reported by Secretary E. D. Bigelow.

Milwaukee.—Frank L. Carey of Nye-Schneider-Jenks Company has been elected to membership in the Chamber of Commerce. Frank Fowler's membership has been transferred. Reported by Secretary H. A. Plumb.

Richmond, Va.—Colan L. Gregory was admitted to membership on the Grain Exchange. A. S. Johnson & Co., Inc., and the F. H. Boehling Company, Inc., were admitted to membership on the Grain Exchange during January. Reported by Secretary W. F. Green.

Toledo.—New members on the Produce Exchange are: Joseph P. Griffin and Harry Hirsch. Reported by Secretary Archibald Gassaway.

BOUNCER AND THE REVOLVING DOORS

Bouncer, the brindle bull dog who became caught in the revolving doors of the new Chamber of Commerce Building, Minneapolis, Minn., the other day, gave the following account of his experience:



A CANINE WITH TRADING INSTINCTS

"I consider it most unfortunate, in the first place," said Bouncer, "that I should have selected the Minneapolis market as the scene of my financial operations. There are Chicago and New York, both markets indeed, which offer exceptional opportunities to any dog with brains who for many moons has saved his old bones for a killing of this character. Especially I should have remembered Chicago, where a dog whose criminal instincts have been as highly developed as mine, can put almost anything over and get away with it.

"I had been hanging around the Chamber of Commerce so much that I had learned the lay of the land. All the grain merchants with whom I came in contact seemed very prodigal of information touching the rise and fall of prices. I was particularly impressed with the easy and apparently perfectly safe proposition of buying on the breaks and selling on the bulges. I said to myself, why not wealth, why not power and position? Besides, I wanted also to give the lie to the old geezer who said, 'Hath a dog money? Is't possible a cur can lend 3,000 ducats?' I would show 'em.

"You know my ancestors, way back in what they call prehistoric times, when they wanted to lie down in the tall reed grass, would brush down a nice little couch by tramping around in a circular

movement. Well, I had my dope, all right, all right, and was making for the trading floor. As I passed through the revolving doors of the Chamber of Commerce, I somehow failed to leave at the right moment, but swung around to the original starting point. Then my ancestral instincts seemed to get control and I began to madly whirl with the revolving doors.

"Naturally, a large crowd of traders collected who thought I had gone mad. Then the doors stopped suddenly, leaving me in a triangular space from which there was no egress. To make a long story short, they concluded I wasn't mad enough to think I could break the market, and turned me loose. I told Mamma and the bull pups about our lost wealth, power and position. All she said was, 'Well, I'll be dog-goned.'"

THE PITTSBURGH MARKET

Our corn market fair with receipts liberal. The values have been advancing quite rapidly this week but domestic buyers are purchasing very cautiously. Our market has not followed the western option advances and in this respect is similar to other cash markets.

Oats are just a shade stronger but buyers are reluctant to pay the advancing quotations and consequently there is very little trading. Eastern demand for oats is only 30 per cent to 50 per cent of normal and there is no indication of any increase. Our consuming trade all tell us that a car of oats lasts them six times longer than it ever did in their business experience.

There is some disposition for local mills and farmers to market wheat at present prices and there is more wheat on the market in this locality at present values.—*Harper Grain Company, Pittsburgh, Pa., Market Letter of February 11.*

TERMINAL NOTES

Dilts & Morgan Inc., of Kansas City, Mo., have closed their Omaha office.

Bartlett Frazier Co., of Chicago, Ill., have added James Sheldon to their salesmen of stocks and bonds.

John E. Bohn has assumed his duties as new Government grain supervisor for the market at Memphis, Tenn.

The Newsome Feed & Grain Company of Pittsburgh, Pa., has added to its force, George Purchase of Minneapolis.

The Scott-George Grain Company of Denver, Colo., recently closed its doors. A reorganization of the company is expected.

E. D. McDougal, vice-president of Armour Grain Company of Chicago, Ill., was a recent visitor on a number of eastern grain exchanges.

Henry A. Lederer of Lederer Bros., Baltimore, Md., sailed with his wife on February 8, on a 60-day trip to Egypt and the Holy Land.

George E. Marcy, president of the Armour Grain Company of Chicago, Ill., recently departed for his California home for his mid-winter vacation.

Richard F. Uhlman, who has been for a number of years with Jackson Bros. & Co., of Chicago, is now manager of the company's office at Lafayette, Ind.

Robert V. Smith and Chester L. Weeks have organized the Smith-Weeks Brokerage Company to conduct a general brokerage business in cash grain and futures.

Snyder, Wilson & Co., have opened new brokerage offices at 412 Madison Avenue, Toledo, Ohio. They will handle trades in grain, stocks, cotton and provisions.

Walter F. Macneal, head of W. F. Macneal & Co., of Baltimore, Md., was recently appointed a member of the Grain Committee of the Baltimore Chamber of Commerce.

A complimentary dinner was given Thomas H. Seal, superintendent of elevators of the Baltimore & Ohio Railroad Company at Baltimore, Md., at the Merchants' Club on January 28, by his many friends in the grain and transportation trades. The dinner marked 50 years of continuous service by

Mr. Seal with the railroad. Suitable gifts from the grain trade and also from the railroad commemorated the occasion.

The proposed new clearing house plan of the Chicago Board of Trade was defeated by five votes, the official count being 423 against, compared with 418 in favor of a new system.

The Elmore-Schultz Grain Company of St. Louis, Mo., has mailed to their friends a very desirable desk card showing the freight rate per 100 pounds on wheat, corn and oats per bushel.

R. R. Saunders, who has filled the part of Federal Supervisor at New Orleans, La., for the past two years, has been transferred to Kansas City, and his place filled by Sam Fears.

William E. Schroeder, formerly manager of the Milwaukee office of E. W. Wagner & Co., of Chicago, Ill., has become resident manager of the Milwaukee office of James E. Bennett & Co.

Guy Blanchard, head of the Blanchard Grain Company of Milwaukee, Wis., is home from an extended tour through southwestern Minnesota, South Dakota and northwestern and central Iowa.

S. F. Scattergood & Co., grain and feed firm of Philadelphia, Pa., recently moved to larger and more convenient quarters than those formerly occupied at 384-386 Bourse Building, Philadelphia, Pa.

James Hessburg, manager of the Armour Grain Company of Milwaukee, Wis., has resigned this office to become associated on March 1, with the Froedtert Grain & Malting Company of that city.

J. S. Bache & Co., of New York and Chicago, have completed plans for establishing two offices at Toledo, Ohio. One will be located on the Exchange floor of the Toledo Produce Exchange and one on Madison Avenue.

The Anglo-Canadian Grain Company, capitalized at \$250,000, has taken over the Saskatoon Grain Company with head office at Winnipeg, Man., and branches at Biggar, Saskatoon, Regina, and Edmonton, Alta.

E. R. Gardner, who has been in charge of the hay and grain inspection department of the Merchants Exchange for the past 23 years, has resigned this office and will engage in the grain and hay brokerage business on his own account.

C. B. Gross, formerly in charge of the hay department of J. W. Gasteiger & Son of New York, N. Y., has been appointed manager of the hay and grain department of The Balme Company, brokers and commission merchants of New York City.

A. E. Wood of E. W. Bailey & Co., of Chicago went to Rochester, Minn., a short time ago to take treatment for recent poor health. He is expected home very shortly and his many friends in Chicago and Illinois trust to find him in his usual good health.

The contract between the Grain and Hay Exchange of Cincinnati, Ohio, and the Cleveland Storage Company was dissolved by mutual consent on February 1, and the Exchange will handle its own business. It will effect a saving which will amount to about \$4,000 a year.

Urmston & Son, Inc., have been incorporated to succeed the old Urmston Elevator Company of Indianapolis, Ind., and will conduct a general grain business. Capital stock is \$50,000 approximately all paid in. LeRoy Urmston is president of the company and C. W. Urmston is secretary and treasurer. Incorporators are LeRoy Urmston, C. W. Urmston and H. E. Kinney.

The Grain Trade Association of the San Francisco Chamber of Commerce of San Francisco, Calif., recently went on record as favoring the passage of the Hill Bill substantially as introduced before Congress with particular emphasis on the desirability of permitting the manufacture and sale of the same class of beer of small alcoholic content as was manufactured in the United States during the pre-war period.

Announcement is made of the sale by Paul Uhlman of his interest in the Terminal Elevators at Kansas City, Mo., owned by the J. Rosenbaum Grain Company of Chicago, and his retirement from the management of the Kansas City office. Mr. Uhl-

man has been associated with the southwestern grain trade for over 20 years and has a wide acquaintance among the grain men and millers of that section. He proposes to take a long vacation in Europe. He is succeeded as manager of the office by N. F. Noland.

Fred W. Lake will head the Kansas City Grain Club the coming year. Allen Logan was elected vice-president at the recent annual meeting and C. W. Lawless, secretary and treasurer. Directors chosen are: J. H. Woolridge, L. J. Morgan, W. B. Lathrop, Oscar Cook and W. W. Fuller.

E. F. Leland & Co., of Chicago and New York and branch offices in principal cities has added a grain products brokerage department to its general business, of grain, stocks, bonds, cotton, etc. It will be in charge of Ivan B. Picard, until recently connected with the firm of Picard & Strauss Company.

The old established firm of Frame, Knight & Co., of Baltimore, Md., filed articles of incorporation late in January. Object of the firm is to deal in grains, cereals, and their products. The capital stock is \$150,000 and incorporators are J. Barry Mahool, H. Magruder Thompson and C. E. Wingate Smith, Jr.

The Hutchinson Grain Club of Hutchinson, Kan., at its recent annual meeting, elected G. D. Estes of

CHANGES AT SILVER CREEK

One of the largest business deals consummated in Silver Creek in many years was completed on January 3 of this year when Charles G. Hammond sold his entire interest in the Huntley Manufacturing Company, one of the largest manufacturing plants in town. Mr. Hammond began his career as a mill furnisher in 1883 when he became a member of the firm of Huntley and Hammond, which firm was afterwards succeeded by the present firm

banking business in which line he served for 18 years. For six years he was the cashier of the Bank of Genesee, Batavia, N. Y., of which institution he was also a director. He served the city of Batavia for several years as its treasurer. In 1914 he became connected with the Manufacturers and Traders National Bank of Buffalo and the following year was elected cashier and local manager of the First National Bank of Silver Creek, N. Y., which position he held until he made his connection with the Huntley Manufacturing Company.

William A. Chapman, newly elected vice-president of the Huntley company, is well and favorably known throughout the United States in the canning industry. During the many years he has been connected with the Huntley company he has built up through his own efforts the strongest line of machinery pertaining to that great industry. He is also prominently known in the peanut business in the South and through his efforts the Huntley company's machinery has been placed in nearly all the large peanut plants of the South and Southwest. His knowledge of the Monitor line of machinery is unexcelled, and placing this line in a class by itself has been one of his chief aims in life. How well he has succeeded is shown by the large volume of business the Huntley company has received since he became connected with it. His present position as vice-president of the company



A. B. CHAPMAN, SECRETARY

the Mid-West Grain Company, president; Floyd Hipple of the Liberal Elevator Company, vice-president; Russell Paine, secretary. The officers with Will Poling, R. C. Davidson and Ralph Russell comprise the Board of Directors.

Wm. H. Hayward, ex-president of the Baltimore Chamber of Commerce and prominent for years in the grain and flour circles of that market, formerly connected with C. A. Gambrill Manufacturing Company, early in February took charge of the flour and grain department of the Commercial Union of America of 25 Broadway, New York City.

The Corn Products Refining Company of Chicago and New York, opened its new \$7,000,000 plant in North Kansas City, February 1. The company made its first regular purchase of corn on the Kansas City Board of Trade, January 19, through Frank G. Coe who with Elmer Reed of the firm of Parker & Graff of New York are purchasing agents for the Company.

The suggestion that a modern grain elevator of upwards of 5,000,000 bushels' capacity be added to the plans of the Cincinnati Terminal Warehouse was made recently by Albert Krell, president of the Central Inland Waterways, as a means of further adding to the progress of Cincinnati in winning the selection of the Lake Erie-Ohio River barge canal routing.

WYOMING planted only 40,000 acres to Winter wheat last fall which is 5,000 acres less than the previous year. Rye acreage is only 90 per cent of last year.



WM. BUCHHOLTZ, PRESIDENT AND TREASURER

of Hammond-Homberger Company. In 1886 he bought an interest in the firm of G. S. Cranson & Son, which firm was continued under various names until it was succeeded by the Huntley Manufacturing Company in 1896. This business has been built up from a small concern to one that is now well and favorably known throughout the United States in all large flouring mills, elevators, canning factories and in the peanut industry.

The transfer of the Hammond interest carries with it the control of this large industry. The



W. A. CHAPMAN, VICE-PRESIDENT

following officers have been elected under the new management, all of whom have been actively and prominently connected with the business for many years: President and treasurer, Walter M. Buchholtz, who succeeds Mr. Hammond; vice-president, W. A. Chapman, who succeeds L. C. Hammond; secretary, A. B. Chapman.

Mr. Buchholtz, the new president, entered the employ of the Huntley Manufacturing Company in the fall of 1917, taking the position of treasurer and assistant to the president, and at once taking an active part in the management of the business. His earlier business experience had been in the



LEON H. BRAND, SALES MANAGER

will give him the fullest opportunity to further build up this large industry.

A. B. Chapman, the new secretary of the Huntley company, has been connected with the milling machinery business for many years and is well acquainted with all the details of manufacture and management. For many years he has been secretary and manager of the Hammond-Homberger Company of this village, manufacturers and dealers in bolting cloths extensively used in the milling and allied industries. The business of the Hammond-Homberger Company has been in every way a success and Mr. Chapman's experience and knowledge of the milling business should be a valuable asset to the Huntley company.

Leon H. Brand, in charge of sales for the company, was born into the grain cleaner business. After a few years experience in business generally, he joined his grandfather, Simeon Howes of Silver Creek, starting in as a stenographer. He remained with S. Howes until the latter's death, when he joined in the promotion of the Invincible Grain Cleaner Company, being one of the original stockholders of that concern. He remained with them until the call of his country, when he went overseas spending a year in France in welfare work. On his return he made a connection with the Huntley Manufacturing Company in June, 1919, as a special representative. After about a year's work on the road, he was made sales manager which position he retains under the new management.

There are few men in the business with a bet-

ter knowledge of its requirements than Mr. Brand. He is known personally to many in the trade and by signature to thousands, and he takes personal pleasure in giving his best to the many correspondents of the Huntley Manufacturing Company, giving matters that personal touch which means so much to the seeker after information regarding a probable purchase of milling or grain cleaning machinery.

THE AGRICULTURAL CONFERENCE

The Agriculture Conference which was held at Washington January 23 to 27, inclusive, produced a great many speeches, a volume of resolutions, and little else. The speeches presented a lot of good sense, and a lot of worthless trash. President Harding opened the Conference, Secretary Wallace, outlined its purpose and then the show was on.

The attendance was hand picked, and the course of discussion was predetermined. It was apparently settled in advance that the meeting was designed to humor the farmers, to encourage co-operation sentiment, but to actually do nothing or say nothing that might cause unpleasantness. This was illustrated in the way railroad labor was treated in the resolutions. Here was a bomb shell, but it was juggled about until it was finally converted into a dud. As a whole the resolutions dealing with national policies were safe and sane, but we imagine their effect will be negligible.

The resolutions included: Favoring participation of railroad corporations and railroad labor in the general price deflation; endorsed the St. Lawrence Deep Waterway; urged the repeal of Section 15a of the Transportation Act relative to the guarantee; recommended the acceptance of Henry Ford's Muscle Shoals offer; urged reduction of freight rates; favored development of waterways; opposed the repeal of Panama tolls; urged development of hydro-electric power; recommended a commission to work out a general land policy; urged legislation providing farm credits six months to three years or the continuation of the war Finance Corporation after July 1; recommended that Federal Reserve Banks handle direct paper secured by warehouse receipts; urged appointment of a farmer to the Federal Reserve Board; asked that

the borrowing limit of the Federal Farm Loan Banks be increased to \$25,000, and that Congress also amend the Farm Loan Act to permit joint stock banks to issue bonds to the amount of 20 times their capital; urged the prohibition of tax free securities; opposed a consumption, sales, or manufacturing tax.

Most of the above resolutions would have the endorsement of any body of business men, in fact most of them have been already passed by many such bodies. The resolutions on agriculture and price relation, however, would not find such general accord. These included: Endorsement of co-operation; urging immediate steps to re-establish the value of farm products on a parity with those of other commodities; recommended that the Government extend aid to Europe for economic rehabilitation; limitation of the acreage of certain crops to balance production and restore the farmer's dollar to a normal purchasing power; urged a non-political tariff adjustment board; adopted 37 specific recommendations in regard to dissemination of market information, including production, stocks, condition, prices, etc.; recommended an agricultural census every five years; approved the agricultural bloc; urged equalization of tariff protection.

The leaders were successful in keeping the resolutions within general terms, although many hot fights were waged in the various committees to bring specific and radical resolutions before the conference. As it turned out, however, no fireworks developed and everyone went home happy if not altogether satisfied.

JOINT CONFERENCE COMMITTEE MEETS

The Joint Conference Committee of Grain Exchange Practices, comprising representations of the grain exchanges and various farm organizations, met in Chicago last week and recommended that some action be taken to protect non-member corporations and grain exchanges members from unauthorized trading in futures.

"As a result of the discussion of this subject," says an official statement covering a session at the Hotel La Salle, "the Committee unanimously recommends to the grain exchanges the adoption of

a rule which it is thought will have a salutary effect on the situation."

There was a preliminary discussion of the matter of requirements of exchanges for admission to membership of representatives of co-operative associations, and also a discussion of the definition of co-operative associations of producers. No attempt was made to arrive at any final decision as to these propositions, for it was thought that court decisions, expected before the next regular meeting, would have a direct bearing on them.

The next regular meeting will be held on the second Thursday of May, at which time further consideration of these matters may be expected, together with discussion of certain others that have been brought to the attention of the committee. It was stated that the new proposed rule concerning unauthorized trading in futures is being drafted for later presentation to the exchanges.

The Committee, newly created, includes: Clifford Thorne, general counsel for the American Farm Bureau Federation, chairman of the Committee; L. F. Gates of the Chicago Board of Trade, secretary; J. M. Mehl, acting for C. H. Gustafson, president of the U. S. Grain Growers, Inc.; J. W. Shorthill, Omaha, secretary of the Farmers National Grain Dealers Association; F. W. Wells, Minneapolis, and C. W. Lonsdale of Kansas City.

THE AUSTRALIAN GOVERNMENT WHEAT POOL

An official statement dealing with the operations of the Australian Wheat Board during 1921 was issued recently. The state organizations received into the 1920-21 pool a total quantity of 133,342,000 bushels of wheat, equivalent to 3,570,000 tons. The whole of this quantity has now been disposed of, with the exception of some few remnants scattered at the various ports through the states. These do not amount to more than a few thousand tons, and arrangements will be made for shipment as early as possible. The total quantity of wheat shipped overseas during the year, inclusive of the wheat equivalent of flour, was 2,885,000 tons.

The whole of the quantity was shipped to Europe, with the exception of 212,000 tons, of which India took 184,000 tons, and South Africa and Japan the remainder. The Board's shipping program was considerably interfered with by the coal strike in the United Kingdom, as will be seen by diminished loadings during July, August, and September. The monthly shipments were: January, 285,000 tons; February, 289,000 tons; March, 317,000 tons; April, 411,000 tons; May, 318,000 tons; June, 257,000 tons; July, 147,000 tons; August, 125,000 tons; September, 77,000 tons; October, 342,000 tons; November, 236,000 tons; December, 81,000 tons.

The work of loading has been done smoothly and expeditiously by the various state organizations. The good work done has been of great assistance to the Board in making its shipping arrangements. Payments made to growers have been on a large scale, the sum distributed during the year amounting to £49,700,000. Such an amount has never previously been distributed to wheat growers in a single season, and in view of the reduced value of wheat it is hardly likely that such large payments will be made again for several years to come.

RIVERS AND HARBORS CONGRESS

On March 1 and 2 the National Rivers and Harbors Congress will be held at Washington, D. C. Among the subjects of chief interest for discussion will be the Mississippi-Warrior Barge Line and the St. Lawrence Deep Waterway project. Grain men are interested in both and will be represented at least indirectly.

In its announcement of the meeting the Congress said: "The staggering losses of 1907 and the years from 1917 to 1921 can never be exactly computed, but it is safe to say they were 20 times as great as the cost of improving every waterway and harbor in the United States—and, if our 28,000 miles of waterways had been improved and in use, they would have been largely, if not entirely, prevented."

TRADE NOTES

Felix J. Weller, head of the Weller Manufacturing Company of Chicago, Ill., left early in February on a six weeks' business and pleasure trip to points on the Pacific Coast.

J. M. Preston Company of Lansing, Mich., invites the grain trade before building this spring to investigate the merits of their Preston Lansing Ship-Lap Blocks. They claim many advantages for their style of grain elevators and will furnish full information of them on request.

The Carter-Mayhew Manufacturing Company of Minneapolis, Minn., advises us that it recently shipped eight Carter Disc Separators to the Chicago & Northwestern Terminal Elevator at South Chicago, Ill. The machines will be installed in connection with the rebuilding of the elevator that was destroyed by dust explosion last year.

If Columbia Scales are used by practically every feed, coal, ice and material dealer in Chicago, the Columbia Scale Company of Chicago, manufacturers, claim that there must be a reason. Besides being large manufacturers of scales the company also repairs any make of old scales and carries a list in stock of rebuilt scales on which they can make prompt shipments.

A calendar reached us last month from Sprout, Waldron & Co., of Muncy, Pa., which will not only prove a handsome ornament for any grain elevator or flour mill office, but performs the triple serv-

ice of showing the date at a glance of three calendar months. The feature at the top of the calendar is a bird's eye view of the Monarch Works at Muncy, partly hidden by the head of the lion, the company's trademark. Then there is given in each month's leaf a representation of some of the firm's machinery. Among these a prominent place is held by the Monarch Attrition Mill, which is widely used by the grain trade in all sections.

John G. Troester, receiver of the Philip Smith Manufacturing Company of Sidney, Ohio, has given notice that, pursuant to the order of the Court of Common Pleas of Shelby County, Ohio, a sale of all the property, real and personal (except notes and accounts receivable) of the company will be held on the premises February 28, beginning at 10 a.m., of said day, at which time said property will be first offered entire and as a whole; the highest bid so made if any, will then be reserved and the said property will then be offered in lots or parcels separately, and the aggregate of said separate bids and the said bid as a whole, together with any other bids, that may be made in writing for the whole of said premises and property, which may be received by said receiver before or after such day of sale, will all be reported to the court, and all bids made will be subject to the approval and confirmation of the court.

What the Country Operator Must Do

Ways and Means of Improving the Difficult Position of the Shipper, as Outlined by Leaders in the Grain Trade

IN OUR January issue appeared an editorial "Selling What You Have," which attempted to point out the position the country elevator operator finds himself in, and the way in which he might strengthen his position. At our request a number of well-known members of the trade have commented on this editorial and upon the general subject. These comments have raised some interesting and important points, and we invite all of our readers to write us upon this subject, which we believe is as important as any before the trade today. The letters already received are as follows:

WHAT WILL HAPPEN TO THE FARMER

Editor American Grain Trade:—I will not deny the possession of very decided opinions—most of them unprintable—regarding the attitude of government toward business in general and the grain trade in particular, in its efforts to build up the co-operative principle in business, and to belittle and discredit the regular or competitive principle.

I liked very much your editorial on "Selling what you have"; views I have entertained and practiced for a good while, but lack the ability to express them in the forceful manner of your article. It is my opinion that the farmer is going to get the worst stinging from the United States Grain Growers that he has ever had, and that probably nothing nor anybody can stop him. Let's hope that he comes to his senses and realizes that he is the recipient of an immense amount of very poor advice, and is being worked for a sucker.

Yours truly,

LEE DAVIS,
Scranton, Iowa.

HUSTLE WHILE WE WAIT

Editor American Grain Trade:—I want to congratulate you on having struck a keynote in your editorial on "Selling What You Have" in your issue of January 15.

Too many people are sitting about lamenting of dull business, instead of going after what is to be had. It cannot be denied that business is dull, but it has been just as dull many times before.

As I view the situation, the main thing lacking now is energy. During the war business floated in on us without any effort. We only had to take what came to us and then we had more than we could take care of. Things have now changed, and the business man has not changed to meet the situation. During war times we were cocksure of having business enough to make us a fine profit. We unconsciously let down in our efforts and since the war we haven't regained our energy and determination to secure business regardless of the effort required.

My advice is to cease lamenting, get up and hustle, and we will float out of this situation in due time. Things may come to those who wait, but I believe in hustling while we wait.

Yours truly,

A. E. REYNOLDS,
Crawfordsville, Ind.

THREE PREREQUISITES

Editor American Grain Trade:—Relative to your editorial, "Selling What You Have," in the January issue, it seems to me that there are three important things which every elevator operator should do this year if he is to survive successfully the opposing forces with which he is bound to come in conflict. First render his best service at reasonable cost; second, read at least three of the trade papers; third, join his state association.

In regard to the first, there are many ways in which the grain dealer can render service, not only to his immediate customers, but to his community. He should be a leader in all progressive, constructive movements and establish a real place for himself in his community. Outsiders cannot attack such a man with impunity and get away with it; the

community will stand back of him if he has been reasonable in his profits, and ready to give the best that he has for the benefit of others.

To subscribe for and read three trade papers does not cost much in time nor money, and the benefits are incomparably greater than the cost. It is the only way to keep in touch with what others are doing, and the best way to learn of changes and improvements in the grain world and how to keep up with them.

Join your state association. The bulletins which most associations get out keep you posted upon all state affairs, and gives information which will enable you to answer every argument that comes up relative to the conduct of your business. And in speaking of argument it might not be amiss to say that much more can be achieved by taking your farmer customers entirely into your confidence in a reasoning way, rather than to antagonize them in an argumentative way.

Yours truly,

ELMER HUTCHINSON,
Arlington, Ind.

EVOLUTION OF THE COUNTRY GRAIN BUSINESS

Editor American Grain Trade:—This with reference to your editorial on Page 519 of your issue of January 15, last, entitled, "Selling What You Have".

The one big overshadowing service which can be performed by the country elevator owner for his patrons is assistance in the reduction of the handling cost of grain between the producer and the consumer. It is well known, by those familiar with the present marketing machinery, that the possibilities of reduction are limited, but that many economies are possible is not to be denied. To accomplish these no revolution is necessary, but only a resumption of the natural evolution which was gaining such headway when arrested by the present agrarian movement.

Paradoxical as it may seem to some of our farmer friends, the one big reason why the present system of country elevator operation has possibly temporarily slowed down in its progress toward this supreme service to its trade, is that the excessive and unfair competition which has resulted from the misguided agitation for the formation of co-operative companies, has caused an unnecessary multiplication of facilities and a demoralization of the capital and brains employed in the business to a point where the country elevator business has become so unprofitable that it can no longer finance itself, nor can it command the new capital necessary for its further progress.

When the cloud of the present agrarian movement rolls by, and it will roll by, just as the Greenback, the Farmers Alliance, the Populist, and all similar paroxysms have done, then the country elevator business will be restored to a basis of profitable operation and the natural momentum of this evolution will be resumed, and eventually the country elevator operator will become a merchant in the truest sense of the word.

We hear a great deal at the present time about governing the "flow" of grain and preventing the periodical gluts of surplus movements, and we hear proposed many fantastic solutions by various arbitrary methods. But the future will show that this will be accomplished naturally and largely in two ways.

First:—The earnings of the farmer will be used in providing increased storage facilities on the farm and the establishment of increased working capital for their utilization, instead of, as in the past, being consumed in mad scrambles for increased acres.

Second:—In the resumption of the evolution of the country elevator business which I have mentioned.

At country points, where the individual judgment of the proprietor may decide that it is profitable, increased storage facilities will be provided, entirely

ample for the community to be served; and these will be equipped with cleaning, drying, and conditioning facilities, proportionate to the work to be done. Instead of all this work being done at our terminals, a much larger proportion of our crops will be stored at country points and there as scientifically mixed and conditioned as is now done elsewhere.

Time will be available for a more thorough canvass and study of markets and the after crop developments then will be known, and a gradually increasing proportion of our crops will be moved directly to consumptive markets and many expensive "back-hauls" thereby eliminated. This storage grain necessarily will be hedged and the fact that this hedging will be done in smaller units than at present will be a wonderful stabilizer to our speculative markets, and this will be more especially true because this country storage grain always will be available for shipment to any speculative market where a shortage of contract grain may arise, and this on the basis of the lowest possible initial freight cost.

I have, perhaps, digressed from the original idea, but I have given my idea of the big service which eventually will be furnished by the present system of country elevator operations. It will not be accomplished over night or by any magic or artificial means, and only at such country points and at such times as the judgment of the individual operators may determine is justified by the prospective profits on the investment.

Yours truly,

F. G. HORNER,
Lawrenceville, Ill.

ECONOMY, PATIENCE AND WORK

Editor American Grain Trade:—The year just closed has been a trying one to country grain merchants. Losses have been immense; both in the decline in values and loss on account of failure of farmers and tenants. Especially severe has been the loss on account of failures of fancy hog and cattle breeders. But we should not lose heart, the worst is over and any change in conditions must be for the better.

There are a few things we country grain merchants should do at the earliest possible moment. One of them is to reduce our cost of doing business so that we can handle grain for our farmer friends at the lowest possible cost. Another is to sell them the things they need, as near as possible, on a parity with the price their grain and produce brings.

The past year and the year that is before us will weed out most of the weak grain merchants, both competitive and equity or co-operative concerns. Those who are left, must hustle for business as they did before the war, and be content with a moderate return on the investment.

Those who have built expensive concrete houses at a cost of \$25,000 to \$50,000, when an \$8,000 to \$15,000 frame house would have been ample, and given the farmers just as good service, will have to charge down their plants to a reasonable investment, or expect little or no return on their unwise venture. It is unthinkable that farmers in a community that handles less than 100,000 bushels, will stand for an overhead of \$4,000 to \$6,000 per year.

The war is over; we, as well as the farmers, must realize it and retrench. Economically the one thing this country now needs, is a return to American thrift, that carefulness in expenditures that secured a dollar's worth of goods or service for every dollar expended and saved a little bit out of every dollar made or earned. Nothing less than this will ever start us on the highway to prosperity.

We, the country grain merchants, have a trying time before us. Our customers and our farmers are discouraged as they have not been in a generation. Their buying power has been diminished almost to the vanishing point, so they are peeved and ready to blame anyone else but themselves for the plight they find themselves in. We must be patient and aid in every way within our power to set them right; their condition makes them ripe to listen to the plausible story of any demagogue or promoter who comes along.

We must render a service as we never did before. We must continue to impress upon the farmers' minds that our elevator is at his station to

serve him and the needs of the community, and that there is no need in his locality for a farmer owned elevator.

It has been my observation, that farmers seldom build an elevator where the one serving their community has kept abreast of the times by keeping the plant well painted, with decent offices and modern grain handling machinery. They have a right to resent the dirty, run-down, poorly equipped elevator that is away behind the farms adjacent to it. Those dealers who have kept abreast of the times and installed modern feed grinders during the past few months, served their farmer customers splendidly, and brought farmers to their doors who have not been their former customers.

We have always found it profitable to keep in touch with our farmer friends by letters, price lists and newspaper advertising. In the past year we have doubled our efforts along these lines. We have gone to our customers once a month with a short readable circular letter; not mailing one to each of our customers only, but to every farmer in the territory, soliciting their patronage, occasionally quoting a price or some bargain we have to offer, and never forgetting to attempt to say something helpful, and encourage them to forget the past and look hopefully to the future.

While these letters may not have secured us much business, yet we are sure they have kept us in touch with our farmers and we have been told by many that these letters were a real help to them.

It is unfortunate that the Agricultural Department is continually spreading discontent among the farmers with the competitive grain merchants and doing all it can to build up the co-operative grain business.

We apparently cannot help this. The grain trade, as a whole, appears to be unable or afraid to attempt to counteract this feeling of opposition at Washington. So, it is up to each one of us to do the best we can to convince our farmer customers that we are their real friends.

While this is true that the Grain Dealers National is now attempting to raise funds for a publicity campaign to educate the general public to the necessity of and the function of the grain trade, as now constituted, performs in the marketing and financing the great surplus grain crops produced on our farms, yet it is the individual dealer, in our several locations, that the producer looks to, and by our actions and our treatment of him, that fixes in his mind what the regular grain trade is, and the quality of the men making it up.

So, it behooves us to be up and doing. Keep in touch with your farmers. Attend their meetings when given an opportunity and when called upon to talk about your business, do so, or get some one better posted to represent the grain trade.

Above all we must have no quarrel with them. A sincere desire to help will usually be met in a friendly manner. The failures of the past months has increased the charity of all. I am sure there is now a more friendly spirit and more of a desire to live and let live policy than ever before. Adversity usually engenders a spirit of charity. This being true, we, as a people, should at this time be the most charitable people on earth. If we are to live and prosper as grain merchants, it will be because we make ourselves indispensable to the farmers in the community in which we are doing business. We must put service above self, keep our faces to the sunlight and the shadows will always fall behind us.

Yours truly, P. E. GOODRICH,
Winchester, Ind.

THE CO-OPERATIVES WILL LEARN

Editor American Grain Trade:—Your editorial on Page 519 of the January 15 issue is one of the best I have seen on the subject of the co-operative movement. Although all of the independent grain dealers have been affected by the co-operative craze, those who have been real merchandisers of the grain have been affected the least.

The co-operative grain companies haven't gone very far in the real handling of the grain business. They have principally concerned themselves about buying the grain from the producers and

marketing it in the easiest way possible, which has usually been to consign it to some nearby market and allow it to be sold through the existing channels of trade.

Many of their leaders speak of Kansas City and Chicago as if they were a dumping place for the grain of this country—that all they need do was to ship their grain to those points and by some magic full value would be received for them. They berate the Boards of Trade, forgetting that it is members of these Boards of Trade who are daily seeking out the consumers of grain all over the country, as well as abroad, and finding a market for the grain we ship them. If they discontinued their activities for a week Chicago and Kansas City would be covered with the grain and embargoes would be set against further shipments.

Where would the price of the farmers' products go if it were not for the merchandisers of grain? They reply that the co-operative will merchandise his own grain. If he does, it will cost him more than under the present competitive system.

I am not enthusiastic about the movement among the grain dealers to combat the co-operative movement. They will not be satisfied until they have tried to see what they can do. Many of them, who are facing heavy deficits for the past year's operation, are pretty well satisfied now. The law of averages works out in their business as in every other. They will not all be failures, but as many of them will be failures at the grain business as would the grain dealers be if they took up farming as a side issue. We have always found it a pretty good policy to put all our eggs in one basket, and to watch the basket. We believe the farmers will find the same policy advisable, and that they will arrive at the conclusion in due time.

Yours truly, E. BOSSEMEYER, JR.,
Superior, Neb.

THREE MACHINES OF REAL VALUE

The B. S. Constant Manufacturing Company of Bloomington, Ill., have developed several machines of interest to the grain trade, which identify them as leaders in the grain machinery field.

The Fan Discharge Corn Sheller, mounted on a wood frame, consists of a three piece sectional cylinder which eliminates the necessity of replacing the entire cylinder in case of accident. It is equipped with heavy reinforced rib shells mounted individually above and below the frame, thus permitting replacement without disturbing the cylinder. The lock wheel mechanism allows adjustment which is not only positive but which can be made whether

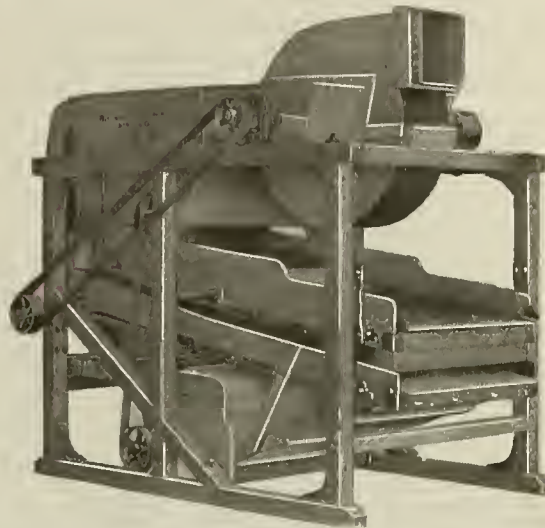


FAN DISCHARGE CORN SHELLER

the sheller is idle or in operation. The discharge housing is made in sections which permits any type of discharge without changing pattern. The feed collars are of the screw type and are made in sections, and the teeth in the shells and cylinders have chilled hardened surfaces, thus insuring long wear. All shellers of 400 bushels per hour capacity and over are equipped with outboard bearing, as shown.

The Double Shoe Corn Cob Separator and Grain Cleaner is recommended for separating corn cob from sheller and for reclaiming small grain without the necessity of changing screens. Each shoe is supported separately on the frame, being drawn by double eccentrics, each being counter balanced by the other, thus eliminating all vibration. The eccentrics are easily accessible, are mounted on the shaft, and operate in duplex ring oil bearings. This machine is equipped with a six blade fan, perfectly balanced, and mounted on the shaft, all the belts being of the highest grade rubber, with suction surface. Each air flue is operated independently of

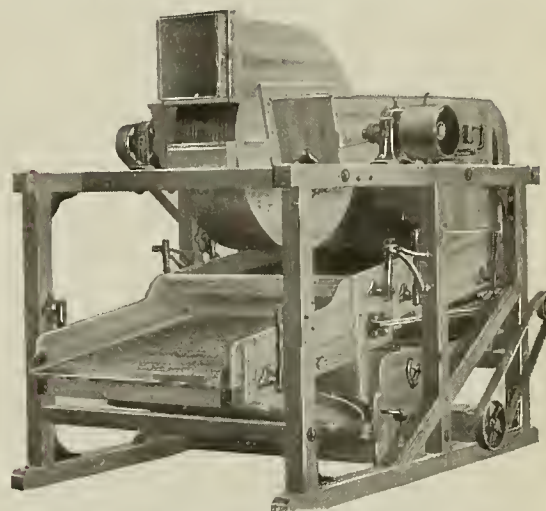
the other thus affording perfect control of air suction. The upper and lower air chambers are fitted with automatic valves, and screw conveyors for carrying away the tailings. The shoes are equipped with meal and cockle screens for taking out sand, meal and extraneous material. The discharge is



DOUBLE SHOE CORN COB SEPARATOR AND GRAIN CLEANER

located in the center of the machine thus permitting spoutings to be easily taken off, and the frames are of heavy construction, well braced.

The Single Shoe Corn and Cob Separator is used in separating corn and cob from sheller. The shoe is built in two sections, each supported separately on the frame and driven by double eccentrics, one shoe counter balancing the other in order



SINGLE SHOE CORN AND COB SEPARATOR

to eliminate vibration. The eccentrics are mounted at the shaft, are easily accessible, and run in duplex ring oiling bearings. Six perfectly balanced fan blades are mounted on the shaft, these also run in duplex ring oiling bearings. All belts are highest grade rubber having suction surface. Every air flue is operated separately thus affording perfect control of air suction, the lower air chamber is equipped with an automatic valve, the feed hopper is provided with an automatic spreader, and a screw conveyor is furnished for taking out tailings. The discharge is located in the center of the machine thus permitting spoutings to be easily taken off. Frames are of heavy construction, well braced throughout.

As specialists in machinery for treating and separating grains, the B. S. Constant Manufacturing Company have for years been among the leaders, and would be glad to send catalog of machinery or special information about any of their machines upon request.

CONGESTION at the Government Elevators at Vancouver is reported in a despatch from that port, and the prospects are that there will be great activity in shipping circles there, moving this grain for the next few weeks. Wheat is mentioned as the principle cereal in store, and further large quantities are either in cars waiting to be unloaded as soon as elevator space becomes available, or are on the way from the prairies. To the present something like 80,000 tons of wheat have been booked to the Orient and the United Kingdom, of which some 25,000 tons have already been moved. At present it is said that there are 850,000 bushels of grain in the elevators.

ASSOCIATIONS

INDIANA GRAIN DEALERS MEET

H. W. Reimann of Shelbyville was elected president of the Indiana Grain Dealers Association for the third time at the annual meeting of that body held in the Board of Trade Library, Indianapolis, January 24 and 25. Other officers elected were: H. C. Searce of Mooresville, vice-president; Bert A. Boyd, Indianapolis, treasurer. Members of Board of Managers to serve three years were: H. H. Deam of Bluffton and N. O. Davis of Frankfort. There were approximately 250 dealers present when President Reimann called the first session to order at 2 o'clock and after a brief explanation of the absence of Secretary Riley, and the gratifying statement that he was in a fair way to improvement in health, introduced Jos. A. Kebler, president of the Indianapolis Board of Trade, who welcomed the dealers to the city. Mr. Kebler spoke of the present domestic and foreign situation and pointed out that we are all optimists to the last degree and this should help bring about better conditions.

A very hearty response to the welcome was given by G. G. Davis of Tipton.

President Reimann then appointed the following committees:

Resolutions—H. H. Deam, Bluffton; Elmer Hutchinson, Arlington; John E. Bacon, Chicago.

Auditing—H. E. Kinney, Lew Hill, J. W. Jordan, Indianapolis.

Nominations—Frank A. Witt, Indianapolis; Chas. A. Ashpaugh, Frankfort; John McDonald, New Albany; E. E. Elliott, Muncie; D. C. Moore, Wayne-town.

PRESIDENT'S ANNUAL ADDRESS

Following the appointment of committees, President Reimann read his annual address as follows:

This day completes the two years of my service as your president and as I look back over that period it seems to me at first glance that you allotted to me the two worst years, from a business standpoint, that you possibly could. A period of depression, a period of financial losses in all business, a period of almost everything that we do not care for, that we would want farthest from us. Yet, at second glance, I believe that we can see, and from the vision, grasp an entirely different inspiration than we would at first feel. We have been prone to take things as they come, a habit that it was so easy to acquire in previous years, and now that we have tasted of defeat in business during this period of depression, I believe, in fact I am confident that we will rise out of this state of stagnation and fight with all our might to bring back better business, and better conditions for all classes of business and individuals.

It is so easy to be a good winner, but how everlastingly much better, and bigger to be a good loser. We have lost financially and some of us no doubt have lost a few years of life, but how much better it will be to forget it all, to put it out of our lives and meet the other fellow with a smile, with a loser's, winner's smile.

I am not going into detail about the past year; we all have passed through it and had some varied experience, and all I wish to say about the many things that have come into the lives of us all is to put aside and forget all that was not good and to keep and remember all that was good.

I have talked to you of service several times before, and sometimes it seems to me that this one word is very much overworked, but I feel that if there ever was a time to practice service, that time is the present. A year ago I mentioned that a battle for business was before us and that only as we rendered service would we reap results and I wish to repeat again and again that we must surround all of our transactions with an ever increasing service. It has been said and well said, that a successful grain dealer was not a buyer, but that he was a seller, a seller of service. The following resolution taken from one of our grain magazines appealed to me as one that we might all resolve to follow: "Sell the idea of your service to every farmer in your community; sell it by personal interviews in which you can point out to him that his interest is identified with your own; sell it by letter; by printed advertisement and most of all, sell it by actual demonstration, and results achieved."

Since the close of the world war, we have continuously heard on all sides the criticism of all kinds of business, but invariably by someone not in that particular kind of business. We have developed into a people who are continually criticizing the other fellow. This is not only true of the individual but also of too many of those high up in our Government. It is a very serious practice and cannot help but sooner or later breed discontent and even anarchy.

We are still troubled with high freight rates on grain and grain products even though we have had a recent reduction and it is only a question of time until we must have further reductions. Some commodities such as coal and others have not as yet had any freight rate relief. We can only ask and urge that the railroads and the Interstate Commerce Commission give us the needed rate reductions as quickly as the revenues will permit of it. However, there is one phase of the rulings of the Interstate Commerce Commission which seems to be strongly supported by the railroads and that is the continuous taking away of all the privileges of the shippers and the placing of hardships and red tape around every move and transaction. This will eventually tend to bring about a condition very similar to that through which we passed a number of years ago when everyone was fighting the railroads. The shipper has been very patient but he will not continue to remain so if such practice is not eliminated.

When we entered upon this year, I hoped that we

would be able to pass the 400 mark in our membership, but having passed through the year and looking back, I realize that my hopes were decidedly in vain. We have a net loss of 39 members and considering the disastrous year through which we have passed and comparing this loss with that of other organizations, we must feel that we are fortunate. However, it also means that every member of this organization must assist in overcoming last year's loss and adding additional memberships so that at the end of this year we will have increased our numbers. Every Indiana grain dealer should be a member of this Association.

I wish to thank the officers, the Board of Managers and all of those who have assisted in the performing of the duties of the Association for the past two years. They have all been willing and ready to serve whenever called upon.

I wish especially to express my thanks and appreciation, and to commend Secretary Riley for his very faithful and efficient performance of his duties under such adverse circumstances. Many times during the past year he sat at his desk when he should have been confined to his room. May we not all in our prayers join in an appeal from our hearts to the Good and Merciful God for his speedy recovery that he may soon be in our midst again.

SECRETARY RILEY'S REPORT

In the absence of Secretary Riley his report was read by C. B. Jenkins of Noblesville. Secretary Riley is fully aware of the high regard in which he and his services are held by the Indiana Grain Dealers Association. It must, however, be a source of satisfaction to know that this apprecia-



BOARD OF TRADE HEADS WHO ACTED AS HOSTS

Upper Row: Secretary W. H. Howard, Directors Frank A. Witt, W. C. Hayward, Bert A. Boyd.
Lower Row: President Joseph A. Kebler, H. E. Kinney, E. K. Shepperd.

tion was voiced in no uncertain terms by the eloquence of Mr. Jenkins before reading the report which was as follows:

In submitting my brief report, principally relating to finances and membership, I wish to express my thanks to the Board of Managers and to the members generally for the assistance they have rendered during the past year in managing the affairs of the Association during such time as I was compelled to be absent on account of sickness.

At the present moment, I am in bed at the hospital but greatly improved, so not here for general treatment other than under observation by the physicians to determine the character of treatment necessary to restore me to my former health. I regret exceedingly my enforced absence from the meeting, however, I know everything will be presented and handled in as satisfactory manner as if I were present.

The past year has brought its disappointments in many ways and particularly in the matter of membership, although our Association has lost much less in members than have a number of the other Associations and we hope to gain the membership back.

The general disturbances incident to new activities on the part of other organizations that assume they can handle the grain business better than seasoned and well tried men have had but little effect insofar as we are able to determine from the information obtained throughout the state. Only a few elevators have signed up with the Grain Growers and we know of none at the present time that are doing business directly through that channel.

The grain dealers, like other business men, have lost considerable money during the past 12 months on account of lack of transportation and a general depression in value along with a limited amount of business to transact on account of the short crops of wheat, oats and inferior quality of corn.

I shall not attempt to go into Association matters further at this time but again thank all for their courtesy and kindness expressed, both in words and deeds up to and including the present time.

Bert A. Boyd, treasurer, read his report showing the financial condition to be very satisfactory. A. E. Reynolds of Crabbs-Reynolds-Taylor Company of Crawfordsville, Ind., gave an interpretation of the Indiana Seed Law as enacted by the Indiana

State Legislature of 1921, and which became effective January 1, 1922. The Crabbs-Reynolds-Taylor Company has prepared a booklet covering the purpose and requirements of the law and Mr. Reynolds followed the booklet to a great extent in making his address. Copies of the booklet were distributed at the meeting and any dealer may secure one free of charge by writing for it.

The general purpose of the law, said Mr. Reynolds, was to aid the farmer in securing better seed and, while he did not agree with all its provisions it was nevertheless law and seed dealers would be expected to live up to its requirements. The law undertook to enforce the sale of pure seed only, and the Pure Seed Commission created by the law would hold the dealer strictly to the truth as regards his representations as to quality.

E. G. Proulx, chemist and seed commissioner of Purdue University, Lafayette, Ind., followed Mr. Reynolds and gave information on the tags for seeds, where they could be obtained, prices, etc. He also outlined the manner in which the farmer could become a seed merchant and his liability in the matter of tagging the bags of seed. A farmer who sold seed was liable to the penalties for false statements the same as the regular seed dealer. A farmer, however, who sold his seed on the farm by word of mouth without advertising it for sale, the entire transaction taking place on the farm, need not tag it. Seeds could be brought into the state either tagged or not tagged but it became necessary to tag them when sold by the retailer.

Mr. Proulx also said that the seed testing laboratory at Lafayette was at the service of dealers but as its capacity was limited he advised them to test their own seed.

W. K. Vandiver, Transportation Commissioner of the Grain Dealers National Association, followed

with an address on the transportation situation. One of the principal subjects referred to in his address was the well known Docket No. 9009 concerning specifications as to scales, cooping, etc., and its failure to become effective due to lack of an order from the Interstate Commerce Commission. It was understood, however, that railroad tariffs of Indiana would be revised to include this order. Replying to a question he stated that he thought the railroads would be responsible for loss due to faulty cooping of a car should only a part of the necessary materials have been furnished, such as nails, etc.

Mr. Vandiver also discussed the liability of the carrier through misquotations of tariff by the carrier's agents. A decision of the United States Supreme Court was to the effect that the shipper should know the tariff himself without depending upon the agent. He suggested however, that the law should be amended and when the shipper depended upon the carrier's agent for the correct rate and was misinformed, the railroad should be held responsible.

Evans Woolen, president of the Fletcher Savings and Trust Company of Indianapolis, and chairman of the state committee advisory to the War Finance Corporation, made a brief address in which he outlined the methods used in making loans to borrowers through the corporation. The amount available to the War Finance Corporation for making loans was about \$1,000,000,000 for distribution in all parts of the country, and the sum designated for the state of Indiana was \$1,100,000, of which \$700,000 had been already loaned.

L. E. Banta, traffic manager of the Indianapolis Board of Trade, gave a very interesting talk on the work of his office. One of the points brought out was that in his opinion there was too much rate reduction discussion at Washington, and as he did

not look for much further lowering of rates at present, too much agitation of the subject there would do as much harm as good.

On motion by Elmer Hutchinson, duly seconded and carried, the following night letter was transmitted to the Honorable Warren T. McCray, governor of Indiana, then in attendance at the Agricultural Conference at Washington:

To the Agricultural Conference

To you and through you to the conference you are attending, the Indiana Grain Dealers Association wishes to express the views of the grain dealers of Indiana on the purposes of the conference of agricultural and allied interests now in session in Washington.

We realize fully the serious financial loss sustained by the agricultural interests of the country, resulting from the effort to liquidate and readjust affairs following the World War which has brought serious financial consequences to all lines of business activity in this country as well as throughout the world. Agriculture and its allied interests are especially affected since world consideration and problems more directly enter into and affect agriculture than any other single interest, as the producers are prosperous only when they produce a surplus of products which must in some form find buyers in countries that cannot produce their own supplies.

Our producers are not in competition with one another in this country but with producers of many other countries that operate under different climatic, labor and other conditions which permit those most highly favored to name the price and that price is reflected back to and controls our domestic prices.

The grain dealers of this country, perhaps more than any other class, realize the necessity for some consistent and permanent governmental policy that will to the fullest extent, consistent with real American theories of government, foster agriculture and its allied interests, in times of peace as well as in times of war.

This Association is on record urging the banks of the state to avail themselves of as much of the funds controlled by the War Finance Board as can be properly used by the farmers. However, that is only a temporary remedy and there seems to be only a limited demand for money by agricultural interests in this state beyond the ability of local banks to supply as late reports of the War Finance Board show requests for much less than a million dollars.

The grain trade of Indiana is represented by about 1,200 elevators, mills and warehouses for purchasing and handling direct from producers, of which about one hundred operate as co-operatives and the rest privately owned and operate on a competitive basis. Both classes have suffered greatly and many co-operatives and others are in the hands of receivers, others are bankrupt and operating through the indulgence of the creditors who in the main are the local banks. Much of this trouble came from lack of sufficient transportation in 1920 and the first part of 1921 when buyers had their houses full of corn that cost from \$1.50 to \$2 per bushel and could not move it until the prices both at home and abroad were greatly reduced.

This Association has no specific remedy to recommend for conditions generally. We urge our own people to cut overhead and other expenses, buy foods instead of automobiles and be conservative in efforts to secure more public and private improvements. Assist in all legitimate efforts to reduce the cost of transportation and in all other matters recognize the potency of the homely phrase—"Be sure you are right then go ahead."

The session then adjourned until the following day.

WEDNESDAY MORNING

The second and final session of the meeting was opened by J. J. Fitzgerald, assistant secretary of the Grain Dealers Mutual Fire Insurance Company, of Indianapolis, Ind., who spoke substantially as follows on the subject of "Fire Insurance":

The Supreme Court of the United States in a decision handed down in 1869 held that fire insurance was not commerce within the meaning of that provision of the Constitution that gives Congress the power to regulate interstate commerce. The question naturally arises then if it is not commerce what is it? The handmaid of commerce some one has called it, and I think that aptly expresses it; not only because it is a helper and a stabilizer, but due to its feminine characteristics, we are apt not to take it seriously at all times.

If I were to tell you that the 8,000,000 farm animals of the state of Indiana valued at \$319,000,000 had been wiped out by some calamity, there is not a man of you who would rest until some remedy had been found to avoid a repetition of it; but if I were to go farther and say that these animals were being wiped out year after year, you would arise in your might and hang somebody; but we can all contemplate the destruction of \$300,000,000 worth of property in the United States every year without batting an eye. Why?

Well, I think the main reason is that we do not view fire insurance seriously. Regardless of the Supreme Court decision, we have been taught to look upon fire insurance as an article of commerce. We buy it just as we buy wheat or any other commodity. We pay a fire insurance company so many dollars for so much protection, and there the transaction ends unless a fire occurs. That we have any responsibility in the way of preventing fire never occurs to most of us. We have paid our premium, on the basis of hazards as they exist in our property, and if any of these hazards burn us out, the fire insurance company must deliver the goods. Now I contend that this principle is entirely wrong, and if we continue to work under it it is only a question of time until we burn the country up. The prevention of fire, the conservation of our resources, is vital to our national life, and we are on the wrong track entirely when we make the destruction of our resources a mere subject of barter. The real purpose of fire insurance is to step in and indemnify the one who has suffered loss by fire, only after we have done all we could to prevent the fire.

Let us go back to the time when the "Grain Dealers Mutual" was organized in 1902. The country elevator at that time was looked upon as little better than a powder mill by fire insurance companies, and insurance was written on it only under protest. Little had been done to cut down the burning ratio, and the problem of increasing fires was met by an increase in rates. We took over the business at the prevailing rates which our records show averaged \$31.00 per \$1,000, and the first year made a saving of 20 per cent, making the net average cost \$24.80. Today our average basis rate is \$24.40 per \$1,000,

our returns to policyholders 65 per cent, with an additional credit of 10 per cent for self inspection report making the net average cost today about \$8 per thousand.

The decrease in the basis rate from \$31 to \$24.40 was brought about through better construction—that is detaching power houses, iron clad buildings, etc., but the large increase in savings to policyholders has been brought about wholly by the better care of elevators, and the shouldering by grain men of the responsibility for fire in their own property. Here is a record which clearly demonstrates what may be done in the way of preventing fire and reducing the insurance cost when men look at the system of fire insurance in the only way they should look at it; and that is that it is the duty of the company to point out fire hazards, and the duty of the insured to correct them.

This is the principle under which mutual insurance operates, and it is the corrective of the shameless loss ratio of the company today.

Fire insurance took its share of the loss due to the business depression of the past year. Not only were premium incomes decreased but losses were increased. In some states elevator fires were double those of 1920, and while mutual fire insurance took its share of the burden, yet on account of its selection of risks, and the care given property under its protection, it did not suffer any serious loss, and will be able to continue the same low cost of the past year.

One hears a great deal of talk in the fire insurance world about moral hazard; that in years of business depression like the one through which we have just passed, that men deliberately burn their property to collect on their insurance policies. Now of course there are some men who do this; but the "Grain Dealers Mutual" is operated on the basis that 98 per cent of men are honest, and we are not at all in sympathy with the idea that men of your type turn criminal over night because you may have sustained a loss in your business. You are built of better stuff, and our records will prove it. If we had to pay losses only for incendiary fires, the cost of your insurance would be very low indeed.

But why the increase in fires in 1921? Lack of repairs; lack of attention. Business was dull; profits light, and therefore as little as possible was spent on upkeep. In one instance, \$5 spent on a gasoline engine would have saved a loss of \$10,000; but the owner took a chance on running with a defective engine, and he will never make his loss up on all the engines he may buy in the future.

While we have elevator insurance today at the lowest point it has ever been, we are not satisfied. We wish to go lower. We wish to make the country elevator one of the safest risks in the country, enjoying one of the lowest rates in the country; but that can only be brought about by a continuance of care on your part. You are the ones responsible for fire in your property, and we must look to you to do all in your power to prevent fire. With the low cost we are making today, one fire more or less becomes a factor in the reckoning, and we are anxious of course to make it one less and not one more. Again the problem gets back to you. Just a little extra care on your part—the examination of your elevator for instance before you close for the night—will throw the balance the right way.

James R. Brown, representative home office, Aetna Life Insurance Company, Indianapolis, Ind., followed with an address on "Group Life Insurance." This form of life insurance, which was practically new to all dealers, was open to all manufacturers or others in Indiana who employed 10 or more persons, and could be secured by the families of the employees without the necessity of a physical examination. Mr. Brown outlined the terms on which it could be secured and stated that the insurance was primarily for the protection of families of which the head, for one reason or other, fails to take out life insurance. The average policy was for \$1,000, but might be increased to \$3,000 for each man in the group.

"Purposes and activities of the Indiana Securities Commission" was the subject of an address by Hon. Edward Jackson, secretary of State of Indiana. He stated the purpose of the act and its operation in preventing the sale of fraudulent stocks to the people of Indiana.

Fred E. Watkins, of Cleveland, first vice-president of the Grain Dealers National Association made a brief address in which he proffered the facilities of the National organization to the Indiana Association at all times. On the subject of the farmer he said it was well understood that the farmer's prosperity was the grain man's prosperity. The farmer thought at first that he was the only goat, but he was beginning to realize that all are in the same boat. We ought to sit still and not rock the boat for we always have gotten back to normal conditions. He regarded the Agricultural Bloc as a menace to our country and expressed the opinion that we should set our faces firmly against class legislation whether it is for the grain trade or some other industry. He stated that the export demand for corn was relieving the situation no little and he hoped this demand would continue.

C. S. Clark, of Chicago, made a brief address on the subject of "Railroad Leases." He spoke of the unfair situation that prevailed and advocated the Board of Managers of the Association appointing a permanent committee on railroad leases to take the matter up with the railroads of Indiana looking to a fairer arrangement from the standpoint of the grain dealer.

Report of Resolutions Committee

Elmer E. Hutchinson, chairman, presented the report of the Committee on Resolutions. It was adopted as follows:

To the Indiana Grain Dealers Association in annual convention assembled at Indianapolis, Ind., January 24 and 25, 1922, your Committee on Resolutions respectfully begs to report as follows:

Thanks to Speakers

Whereas, the program for this our annual meeting has comprised most interesting and instructive addresses, eliciting discussions and questions that have

proven valuable to all in attendance, therefore be it Resolved, That we tender our sincere thanks to all the speakers who have contributed in making this an exceptionally profitable meeting.

In Memoriam

Whereas, Divine Providence has removed from our midst since our last meeting our esteemed members: J. P. Shoemaker, of Daleville; Clyde A. McCardle, of McCardle-Black Company, Indianapolis; P. B. Alman, of Emporia Grain Company, Emporia, Ind., and John L. Lingeman, of Lingeman & Adams Company, Brownsburg, Ind. Therefore be it

Resolved, That we greatly deplore our loss in the passing of these members who were ever diligent in the upbuilding of our organization, supporting it with their time and means in a most loyal manner and that we convey to their bereaved families our heartfelt condolences and sympathy.

On Repeal of Adamson Law

Whereas, The operation of the Adamson Law has worked great harm to all industries and particularly to the grain trade of the country, therefore be it

Resolved, That the Indiana Grain Dealers Association in convention assembled go on record as favoring the repeal of this law.

Commends Near-East Relief

Whereas, The grain trade in general is interested in the work of the relief of suffering Europe and Asia, and

Whereas, we note with special satisfaction the work carried on by the Hoover Committee in relieving such suffering, ably assisted by Hon. James P. Goodrich, who for years has been an honored and highly esteemed member of this organization. Therefore be it

Resolved, That we heartily commend this work of relief.

Thanks to Indianapolis Board of Trade

Resolved, That we express our thanks to the Indianapolis Board of Trade and the Indianapolis Grain Dealers for their generous entertainment and the many courtesies extended.

Expulsion of Members

Whereas, the Grain Dealers National Association at its last meeting in October, 1921, amended their By-Laws by which a member of any affiliated association who was expelled from such affiliated association for any reason, becomes automatically expelled from the National Association. Therefore be it

Resolved, That this Association amend its By-Laws by adding a section to be No. 6 of Article 2 thereof, as follows:

"Any member of the Grain Dealers National Association who shall be expelled from such National Association shall automatically stand expelled from the Indiana Grain Dealers Association, and any person, firm or corporation which shall in the past have been expelled from membership in the National Association shall not be deemed eligible to membership in the Indiana Grain Dealers Association unless such disability shall have been removed.

Resolution of Sympathy

Whereas, for the first time in our history illness has prevented the attendance of our efficient secretary, Charles B. Riley, who is now taking treatment in the Methodist Hospital at Indianapolis, and

Whereas, We greatly miss his presence among us and his helpful advice and aid always generously given in promoting a successful meeting, Therefore be it

Resolved, That we extend our deep sympathy to our secretary in his present illness and we profoundly hope and trust that he may be speedily restored to us in his accustomed good health.

A Protest

Resolved, That the Indiana Grain Dealers Association in convention assembled, deplore the action of the Honorable Secretary of Agriculture in his apparent opposition to the competitive grain trade, as represented by the Grain Dealers National and affiliated associations, and in his ignoring them at the conference of grain and allied interests held in Washington. He appears not to appreciate the fact that the Grain Dealers National Association represents a direct membership of more than 6,000 firms of distributors and manufacturers, throughout the United States, who handle seven-tenths of the marketed grain of the country, including practically all grain shipped by the co-operative houses, as well as that accumulated by what are known as regular or individual buyers who operate on a competitive, but not on a co-operative basis. We deplore the fact that a representative of this great interest that represents the buying, selling and handling of grain in all the states on a competitive basis was not invited to attend the conference of agriculture and the allied interests now being held in Washington, although a special request was made by representative officials of the Grain Dealers National Association that some representative be invited to attend.

Be It Further Resolved, That copies of this resolution be sent to the Senators and Congressmen in Congress from the State of Indiana.

On Hard Seed

Whereas, hard seed was not included on seed tags, Therefore be it

Resolved, That a place be provided on seed tags for hard seed.

Frank A. Witt, chairman of the Committee on Nominations, presented this report with names given on first page.

The meeting then adjourned *sine die*.

HERE AND THERE AT INDIANAPOLIS

Toledo was represented by Joe L. Doering and John W. Luscombe of Southworth & Co., and W. W. (Bill) Cummings, of J. F. Zahm & Co.

Tom Moran represented the J. Rosenbaum Grain Company of Chicago, at the convention.

Fred E. Watkins of Cleveland Grain & Milling Company, Cleveland, Ohio, attended from Cleveland.

The Buffalo market was represented by Geo. B. Wood of Seymour-Wood Grain Company; I. W. McConnell of McConnell Grain Corporation; C. C. Lewis of Lewis Grain Corporation.

A special delegation came from Cincinnati. It included, C. S. Custer, of Currus Grain Company; Lou McLaughlin, of Dan B. Granger & Co.; John H. Dorsel, of Dorsel Grain Company, and A. C. Gale of A. C. Gale Grain Company.

Every dealer who applied for tickets for the big Board of Trade night at Keith's Theater, claimed to be bald headed. A few could qualify. It was a good show and an enjoyable evening. Many of the

Indianapolis grain men brought their wives or sweethearts. Those who didn't had a good time anyway.

Having served as president for two years, Mr. Reimann accepted the office with some reluctance as he felt his own business needed his full attention. Members were gratified, however, that because of present conditions, he consented to serve again.

FEED DEALERS CONFERENCE

The Eastern Federation of Feed Merchants has called a conference of all eastern feed dealers to be held at Binghamton, N. Y., on February 14-15. The meeting promises to be one of the most valuable that feed dealers have ever held. Among the speakers will be Professor Davis of the Connecticut College of Agriculture, who will explain the study the college is making of the cost of conducting a retail feed and grain store.

A round table discussion will be held on "Retailers Merchandising Problems." This will be followed by a discussion of delivery cost by Clarence Cowles of Plantsville, who has made a special study of the subject. Other addresses will be made by Alfred Holley of Hackensack, N. Y., Sherman Edwards of Chicago, and, it is hoped, Ex-President Joseph Griffin of the Chicago Board of Trade.

The meeting is in the nature of a test of the appreciation of eastern feed dealers for the work the Federation is doing, so it is hoped that the attendance will be large.

MICHIGAN DEALERS MEET

Through the efforts of Secretary T. J. Hubbard, the Michigan Hay and Grain Association held the best mid-winter meeting in its history at Saginaw on January 20. The program was so varied and so well chosen that everyone in attendance had the opportunity of expressing himself on his pet grievance or hobby, and a great many took advantage of it. As a result the meeting was full of snap from start to finish and we predict that Mr. Hubbard's ambition for a membership of 300 will soon be gratified.

President Harry Northway of Owosso opened the meeting and, after the formal welcome and response, gave his address under the title of "Hay and Grain Topics."

Among the speakers were: W. I. Biles of Saginaw, president of the National Hay Association, who had for his subject, "Hay trade of the future as I see it;" A. L. Reidel, Saginaw, "Outlook for the future in the grain trade;" James Kerr, Port Huron, "Difficulties of the country shipper and the remedies;" D. C. Bridgman, Detroit, "What is a fair charge for baling hay, and a legitimate profit for handling;" L. E. Marshall, Jackson, "How to improve the grain trade;" F. L. Young, Lansing, "The ideal state organization;" W. H. Sturgis, Flint, "The grain trade of the future from the standpoint of the miller;" G. E. McConnell, Saginaw, "Future decreases in freight rates;" E. L. Wellman, Grand Rapids, "Do consignments of grain pay better than direct sales?" T. J. Hubbard, Lansing, "Is the shipper justified in owning any more hay than he has orders for?" Dick Pierce, Port Huron, "Rate discriminations in the Thumb territory;" R. S. Bishop, Almont, "The best way for insuring minimum shortage in weights of hay and grain;" S. O. Downer, Saginaw, "How to conduct the hay business today;" C. E. Noyes, Jackson, "Common mistakes made by shippers of hay and grain."

Naturally these subjects brought out a great deal of interesting discussion, and everyone at the meeting felt that it had been more than usually worth while.

MUTUAL MILLERS AND FEED DEALERS MEET

The Mutual Millers & Feed Dealers Association met at the Hotel Statler, Buffalo, N. Y., on January 20. Most of the delegates were from New York State and about 75 in all were present. Samuel B. Botsford of Buffalo gave the address of welcome, and E. A. Scott of Springville, responded.

Among the principal speakers were James W. Boyce of the Thomas-Boyce Direct Feed Company, who felt optimistic of the future; President James H. Gray, who advocated an educational campaign to promote the cause of the feed dealers; and Charles Quinn, secretary of the National Grain Dealers Association, who talked on "Co-operation and What it Means." He pointed out the difference between real co-operation and the false co-operation advocated by the U. S. Grain Growers which would be virtually a monopoly.

Secretary E. C. Kessler reported a comfortable balance in the treasury and announced the names of six new applicants for membership: A. P. Woods, Cassadaga; A. E. Dye, Forestville; Wickton & Shultz, Batavia; W. J. Doyle of Thornton & Chester Milling Company, Buffalo; Guarantee Feed Supply Company, Olean; George P. Matteson, Cortland.

In his summary of conditions as they will affect business in 1922, Mr. Boyce said:

You have the assurance that feeds are now on a pre-war market basis; hence, reasonably safe to purchase as your needs demand without fear.

You have the assurance of receiving a day's work

for the money you pay an employee by the employee's mind not being filled any more with glamour that he can go to the city, get high pay and do little work.

You have a degree of assurance that freight rates are going to be reduced, which will work in your favor.

You have an assurance that gradually the milk situation is clearing up.

You have the assurance that poultrymen are now and will continue through 1922, to get a fair price for eggs, based on the cost of feed.

You have assurance that the past year has eliminated most of the weak sisters in feed manufacturing, and the manufacturers who have been strong enough to weather the storm are reasonably strong enough to deliver any contracts you may make with them.

You have assurance that the banks are again in a position to loan responsible farmers money in order to pay you cash for feed in the event that your cash prices are low enough to make such borrowing at the bank attractive to the farmers.

You have the assurance that more and more feed manufacturers are appreciating the sound function you perform, that of furnishing feed to your community in a more economical manner than it can be done by any other method.

You have the assurance that feed manufacturers realize as never before the imperative necessity of delivering you good merchandise as repeat business is in the end the only thing really worth while.

You have the assurance that the officers of your Association are working tirelessly for the best interest of the feed business.

And, last but not least, you have the assurance that the farmers will come to appreciate your business as a necessity, and as such, deal with you rather than around you, if you do your part. 1922 is your year.

Mr. Quinn showed how the passage of the Smith-Lever Bill years ago has developed by natural stages into the U. S. Grain Growers. In regard to this bill he said that for some years the National Grain Dealers Association had maintained two men at Washington to keep posted on legislation. They and the Association saw nothing in the new bill to worry over, and, in fact, thought it an excellent bill as inducing the farmer to raise more grain and thus help the grain industry. Complaints began to come to the attention of Association officials that the county agents were not devoting their time to telling farmers how to be better farmers, but how to become grain men or merchants. From that time the conflict between the grain associations and the Department of Agriculture began. In Illinois a county agent tried to put the Chicago Board of Trade out of business. When the legislature met at Springfield a majority of over 25 had pledged themselves to abolish the Board of Trade. Up to that time grain men had laughed at the talk of danger to their industry, but when they realized the situation every member of the Board who had friends throughout Illinois took off his coat and went out into the state and spent \$65,000 in three weeks' time rounding up farmers to defeat the bill. If it had not been done the Chicago Board of Trade would have gone out of business. Then came the United States Grain Growers, whose scheme was only abandoned after several states objected to the stock-selling plan, as violating the "blue sky" laws. The grain growers are not through, for they will have a new scheme to be sprung this spring.

Co-operation, in the sense which the United Grain Growers would have it, means monopoly or nothing. They hope to enlist everybody. If only a few are interested, then complete co-operation is not obtained. How long would the people stand for a plan whose basis is monopoly? Not one man in a million would refrain from using power where a monopoly permitted its use. So the farmer, once he had the country in his hands, would abuse the power. They say they have 36,000 farmers signed up for the grain growers' association, and if not showu up they might have had 1,500,000.

It is possible to put over any sort of propaganda in the United States, even polygamy, if there is sufficient money and influence and no opposition. Propaganda is finally believed, if not combatted. The great trouble in this case has been the grain men themselves. None of them would listen, but now that they understand the situation they will listen and give liberally of their money.

One of the most vicious pieces of legislation has already passed the House and is now a question of debate in the United States Senate. This is the bill exempting co-operatives from the provisions of the Sherman Law. If the bill passes a very serious situation confronts the grain and feed trade. In 1917 labor took the country by the throat and put through the Adamson Bill, from which the country still suffers. Now the agricultural bloc is trying to do the same thing. There is danger in all such legislation. If the Government can do things for the feed men, it must do them for the boot and shoe men, or anybody else.

It is not hard to get the farmers' interest and support, but not through their publications. The grain associations secured space in many farm papers, saying to farmers: "Be careful what you sign," and advising that if any business proposition or contract be offered them to take it to their local banker for advice. Though the farm papers took the ads, they used their editorial columns to denounce grain men as gamblers, crooks, etc.

The grain association reached the farmers in sectional meetings. Farm bureau men asked to have grain representatives sent to their meetings. These men, who were formerly farmers, but experienced

grain men attended farmers' meeting as representative of the Association. These meetings lasted until midnight and after in many cases. After debate from opposite sides on the grain question, the meetings were open for questions. The grain representatives willingly answered all that were asked. The farmers appreciated the fairness shown and thanked the grain men for coming, admitting that from the talks they had gained a new viewpoint.

F. C. Jones, secretary of the Eastern Federation of Feed Merchants, extended an invitation to all present to attend the meeting of that Association at the Arlington Hotel, Binghamton, on February 14 and 15, promising a good program and interesting meeting.

AMONG THOSE IN ATTENDANCE

Howard Adams, Porterville Aurora Milling Company, Porterville.
D. W. Alsdorf, Little Valley, N. Y.
H. R. Alsdorf, Little Valley, N. Y.
A. B. Archer, Conewango, N. Y.
R. E. Bailey, Batavia, N. Y.
E. A. Ball, Springville, N. Y.
Leon M. Black, New York, N. Y.
Charles J. Boyle, Westport, N. Y.
James Boyce, Thomas-Boyce Direct Feed Company, Attica, N. Y.
L. F. Brown, American Feed Manufacturers Association, Chicago, Ill.
C. E. Buchman, Arcade, N. Y.
Neil D. Callanan, Callanan Bros., Buffalo, N. Y.
W. J. Callanan, Callanan Bros., Buffalo, N. Y.
Andrew I. Carmichael, Larowe Milling Company, Detroit, Mich.
M. F. Cohn, Sunset Feed & Grain Company, Buffalo, N. Y.
D. J. Davis, Delevan, N. Y.
A. W. Doe, Erie, Pa.
W. A. Edmunds, Sherman Steam Mills, Sherman, N. Y.
J. W. Elliott, Larowe Milling Company, Warren, Pa.
G. M. G. Ferris, Franklinville, N. Y.
J. B. Fitzgerald, Buffalo, N. Y.
Thomas P. Gaines, Sherburne, N. Y.
E. A. Gilson, Warren City Mills, Warren, Pa.
A. E. Glaser, Protection, N. Y.
Harry S. Gray, Springville, N. Y.
James H. Gray, Springville, N. Y.
O. P. Hall, E. A. Grubbs Grain Company, Greenville, Ohio.
W. B. Hawks, Spencer Kellogg & Son, Buffalo, N. Y.
E. B. Houghton, Rice Houghton Milling Company, Cattaraugus, N. Y.
E. E. Jobe, Akron Feed & Milling Company, Akron, Ohio.
F. C. Jones, Eastern Federation, Bullville, N. Y.
H. D. Kent, Shinglehouse, Pa.
E. C. Kessler, Ames-Burns Company, Jamestown, N. Y.
E. H. Kieser, Jamestown, N. Y.
C. J. La Fleur, Larowe Milling Company, Detroit, Mich.
C. S. Latten, Clover Leaf Milling Corporation, Batavia, N. Y.
Fred B. Lewis, Ashville, N. Y.
Thomas McGleason, Fillmore Mill Corporation, Fillmore, Pa.
C. H. Manire, American Cotton Oil Company, New York, N. Y.
Vernon Mather, Brocton Mills, Brocton, N. Y.
Guy L. Miller, Buffalo, N. Y.
R. B. Mulkie, Union Coal & Supply Company, Union City, Pa.
Henry Neff, Canastota, N. Y.
L. W. Newton, Chapin & Co., Chicago, Ill.
E. C. Nyhart, South Dayton, Pa.
H. L. Pickens, Ubiko Milling Company, Cincinnati, Ohio.
Charles Quinn, Toledo, Ohio.
O. M. Richards, Richards-Evans Company, Cleveland, Ohio.
F. B. Ris, Corn Products Refining Company, Buffalo.
A. J. Ruttenbee, Colonial Salt Company, Jamestown, N. Y.
G. Leon Schultz, Batavia, N. Y.
Edwin A. Scott, Springville, N. Y.
E. D. Sherman Company, Yorkshire, N. Y.
Mark Steele, Townsend-Ward Company, Buffalo, N. Y.
B. O. Taylor, Stockton, N. Y.
John M. Thiel, North Collins, N. Y.
J. G. Thomas, Thomas-Boyce Direct Feed Company, Attica, N. Y.
D. A. Trayban, Schenectady, N. Y.
H. W. True, Cattaraugus, N. Y.
Lionel True, Cattaraugus, N. Y.
L. R. Veatch, Buffalo, N. Y.
B. L. Waite, West Valley, N. Y.
M. L. Walldorf, Acme Milling Company, Olean, N. Y.
Arthur Wassink, Wassink Milling Company, Clymer, N. Y.
W. J. Wheelock, Le Roy, N. Y.
H. R. Wilber, Ames-Burns Company, Jamestown, N. Y.
F. W. Williams, Larowe Milling Company, Cuba, N. Y.
R. R. Williams & Son, Kennedy, N. Y.
A. E. Yardley, Clover Leaf Milling Company, Buffalo, N. Y.
Eugene R. Yauchzy, Curriers, N. Y.

ILLINOIS SETS DATES

The Directors of the Illinois Grain Dealers Association have decided to hold its next annual convention at the Hotel Jefferson, Peoria, May 9 and 10. The program of the meeting will be announced in due time.

The new annual directory of the Association has just been issued. It is the twenty-ninth of the series and, from a brief inspection, seems to be the best. Shippers are listed by railroads and stations, and alphabetically; receivers are listed by markets, and advertisers, towns and railroads, alphabetically. In addition every important feature of the Association is noted, including list of officers and committees, constitution, by-laws, arbitration rules, trade rules and other matters. It is a book of which Secretary Culbertson can well be proud.

C. A. Cooper has been appointed receiver for the Leonard Mill & Elevator Company of Saxman, Kan. The elevator has capacity of 200,000 bushels; the mill, 400 barrels.

NEWS LETTERS

DULUTH

S. J. SCHULTE - - - CORRESPONDENT

AS HAD been forecast, the recent annual elections of the Duluth Board of Trade resulted in acclamation all the way down the line, with one exception. B. Stockman took the place of J. F. McCarthy on the Board of Directors. The latter had served several terms and he desired to retire. H. F. Salyards was elected president; G. H. Spencer, vice-president; Directors—W. W. Bradbury, William Grettum and B. Stockman; Board of Arbitration—G. G. Barnum, Sr., M. M. McCabe, and E. A. Vivian; Board of Appeals—F. E. Lindahl, Thomas Gibson, and W. J. McCabe.

R. C. Schiller, of the International Grain Company, Minneapolis; H. S. Macgregor, and W. F. Rosar of the Melady Grain Company, New York, have been elected members of the Duluth Board of Trade.

Julius H. Barnes of the Barnes-Ames Company was a recent visitor on the Duluth market having come up from his house's New York headquarters to look personally into the general situation at this end. He expressed the opinion that better times are ahead for the grain trade and for American farmers generally. He pointed out that the farmer's position has been greatly improved through the sharp advances that have come about in quotations in wheat and other grains and in the livestock market during the last few weeks. As he figures the situation out, quotations in commodities are likely to remain up as a result of world supplies conditions. The European countries will, in his opinion, be forced to come into the market for supplies of oats and corn to a greater extent by next spring, and that, he assumes, will lead to enhancements in their quotations. The recent advances in sterling exchange, he regarded as one of the best possible developments for the grain trade in this country as it will enable British importers to make their purchases on a more favorable basis.

"The farmers have been placed in a much more favorable position to undertake seeding next spring as a result of the readjustments that have been made recently," said Mr. Barnes. "In addition to obtaining better prices for his products, his costs of putting in his crops and of operating his farm have been brought back more nearly to normal through reduced scales of wages for farm labor and cuts in prices of machinery."

While expressing regret over the position in which farmers over the Northwest and Middle West have been placed this season as a result of a combination of adverse conditions, including low prices for their products, some of the operators on this market have expressed themselves to the effect that agriculturists are not really at any greater disadvantage than are persons who have engaged in commercial lines of business during last year's period of readjustment from war to peace conditions. "Farmers enjoyed high prices and an unlimited market for everything they had to sell during the period of the war," said an elevator man. "The trouble is that too many of them speculated in farm lands and loaded themselves up in that way." In that connection he mentioned a case that came under his observation. An Iowa farmer, who visited Duluth last summer informed him that he had disposed of his old homestead down there at over \$400 an acre. He accepted the offer after figuring out that he could not make an income at farming commensurate with land values at that basis. Queried as to who his purchaser was, he asserted that he was a farmer in the neighborhood who desired the land for his son. The supposition of the Duluth man is that the Iowa homesteader will eventually get his farm back with any payment on its purchase thrown in. He assumes it to be a good bet that the purchaser will not carry the deal through.

A rate for grain shipments to Duluth which would retain the competitive scale with Minneapolis millers, is expected to result from a recent hearing before the Interstate Commerce Commission at Chi-

cago at which grain interests of the Middle West and Northwest were represented. Attempts by railroads to put tariffs into effect that would have been advantageous to Minneapolis milling interests brought sharp protests from Chicago. Duluth, Omaha, Kansas City and the Southwestern Millers League. Minneapolis millers contended at the hearing that the Duluth lake and rail route was proving too great a handicap for them, and that it is seriously affecting their business. The railroads planned to make effective a rate of 42 cents per 100 pounds on flour and wheat and 42 cents on coarse grains the rate being made "overhead" instead of adding the rate from Minneapolis to Chicago and from Chicago to the seaboard as heretofore. The reduction amounted to 2½ cents on flour, 2 cents on wheat, and 3 cents on coarse grains.

W. J. McCabe, Sr., of McCabe Bros. & Co., is away upon a visit to the British Isles. He will visit relatives in Scotland whom he has not seen for many years, and he plans to study the grain situation and the prospects for import demand over there at first hand.

Duluth has been maintaining its status as a Durum wheat market all along this winter. Millers have been good buyers of that grain, and much of it has been bought for eastern shipment at the opening of the lake navigation season. Stocks of Durum in the elevators here now aggregate approximately 1,700,000 bushels and it is expected to be materially increased during the next few weeks. The Barnes-Ames Company is credited with having been especially active in that market. Reports received by that house from over the Northwest have led its members to believe that much larger acreage will be seeded to Durum next spring, as results with that crop have been uniformly satisfactory for several seasons back.

Receipts of Spring wheat on this market have been so light during the last several weeks that millers have been compelled to pick up Canadian wheat for mixing and to absorb the heavy duty now in effect upon it. Prices paid have been those going at Fort William on the same grades, payment being made in Canadian funds.

Some of the elevator and grain companies operating at Duluth find themselves stacked up against heavy municipal personal taxes for 1922. Among the heaviest taxpayers in the trade here are: The Consolidated Elevator Company, \$23,269.86; Capitol Elevator Company, \$1,400.04; A. J. Thomson & Co., \$1,930 and the Barnes-Ames Company, \$1,661.47. The elevator and grain interests have in addition to pay their regular taxes on real estate and their Federal income taxes.

Operations in feeds are quiet on this market, according to R. M. White of the White Grain Company. He mentions that dealers have had trying experiences in that market this season. They have at times sustained severe losses through market reactions, so that they are limiting their buying to an immediate requirements basis. Mr. White asserted that the trade has been aided through the recent reductions in freight rates on grains and hay. Products are, as a result, being now shipped over a wider area of territory.

Grain men on this market have been impressed by data compiled for Julius H. Barnes by a New York expert showing that precipitations of moisture and consequent improved grain yields have come about with regular recurrence each eight years following transit of the planet Venus. Statistics going back to 1890 proving that theory have been compiled, the last being for 1914. Members of the trade here are now speculating as to whether that rule will hold good this year, the transit of Venus having taken place recently. The late heavy snowfalls over the country are considered to have given the soil a good start in preparedness for the next seeding season.

Movement of corn, mainly from southern Minnesota points to the elevators here, has been a feature on the Duluth market so far this winter. The Globe Elevator Company has been specializing in that trade to a great extent so far and other elevator interests are also beginning to take a hand in it. As an elevator company official put it, Duluth operators

in encouraging the movement of corn to the terminals at this point, are speculating to a certain extent upon the development of an active export inquiry for it at the seaboard in the spring. Corn quotations are regarded as low at their present basis, so that the element of risk in the operation is assumed to be at a minimum. No. 2 Yellow has been commanding 6@6½ cents under the Chicago May prices on the Duluth market and No. 2 Mixed at 6½@7 cents under. Stocks of corn in the elevators at this point now aggregate over 3,700,000 bushels, while a year ago they were almost nil. Reports received by the elevators are that large stocks of corn remain to be marketed in this state.

KANSAS CITY

B. S. BROWN - - - CORRESPONDENT

EFFORTS have been made at Kansas City and other terminals recently to secure a ruling that would allow wheat in store at the time freight rates were reduced to move under the reduced rates. The general rule is that only shipments originating after the reduction can carry the new rate. Probably what prompted shippers to take this action was the situation at Omaha where a technicality allowed grain in store to be shipped to the Southwest and East under the new rate. Using this as the main argument, shipping interests appealed to the authorities for a similar ruling elsewhere, but the only result was to change the ruling at Omaha and stop the movement from there. The matter, however, has not been dropped and probably will be followed up, though no official announcements have been made.

The movement of wheat to Kansas City has held up surprisingly well the past month. Numerous times the country has indicated that deliveries were about to dry up, due to exhausted reverses, but in each case the grain was still forthcoming. Prices for wagon loads are well above a dollar at most points in the Southwest, which is said to be satisfactory to most growers. It is expected that sometime in the near future the movement will drop off and continue small for the rest of the season. Receipts last month were 3,976 cars, which is 990 cars more than the 10-year January average.

Kansas City firms have reported no important export demand for wheat for several weeks. Moderate transactions have been reported at the Gulf ports, but in nearly all cases they have been against old orders. Occasional sales of Durum wheat from Colorado have been made and there has been a fairly good demand for corn and rye, though the latter business has been restricted by scarcity of tonnage for the nearby positions. Wheat is still pressing for sale at Galveston and there is no incentive to make new shipments there, except for special purposes. At one time recently Galveston prices were about 18 cents under the Kansas City basis.

Allen Logan of the Logan Bros. Grain Company, who has come to be recognized as one of the leading authorities on Kansas wheat, recently made an exhaustive report on stocks of wheat in farmers' hands and in mills. Reports were received from 492 mills and elevators owned by mills. Stocks in all positions were placed at 31,692,000 bushels, of which mills own 8,924,000 bushels and hold in store for farmers 1,068,000 bushels. Stocks in farmers' hands were placed at 19,300,000 bushels, or about 15 per cent of the crop. Independent elevators and farmer elevators not owned by mills contained 2,400,000 bushels. Mills in the state were found to be operating at about 66 per cent of capacity. Crop comment accompanying the figures was extremely pessimistic. The report was for January 20.

While their views have not always been reflected in the fluctuations of the market, there nevertheless has been a strong undercurrent of bullish sentiment at Kansas City and other southwestern markets. Speculative trade has been small, less than half the volume of a year ago and the market has been slow to respond to these views. It is thought that ultimately the statistical situation, which is admittedly bullish, will assert itself and prove a strengthening

factor. The market is virtually on a domestic basis, with nearly five months to account for before another harvest, grain men point out. Another influence that is expected to prompt buying later is the crop situation. Little has been said of winter wheat in the Southwest recently, but the outlook is most discouraging and it is confidently thought that in the spring when crop news becomes the main factor the report will be exceedingly pessimistic. Dealers at Kansas City have been strongly impressed with the growing concern of mills over the better grades of wheat. Decided competition has developed at a time when flour demand has not been out of the ordinary. A large amount of wheat is still in commercial channels, but it is slowly being disposed of and there is little chance for stocks to be built up again.

With the movement of winter wheat expected to be small the rest of the season, due to small farm reserves in Kansas, Oklahoma, Missouri and Nebraska, grain men at Kansas City say this market will probably be the main source of supply for some time. Elevator stocks here are by far the largest of any of the terminal markets and current receipts here probably include a larger proportion of good milling winter wheat than any other terminal. Order buyers have been reporting demand from a wider territory than usual for several weeks. Mills from Texas, Oklahoma, the Northwest and a scattered area in the East are drawing wheat from here steadily and indications are that they will continue to do so. There recently have been reports of large quantities of poor and damaged wheat here. A good deal has been received, but at the same time much good wheat is in store here. Some good wheat has been drawn from here to use for mixing purposes at the Gulf ports to bring export shipments up to specified grade.

The big \$7,000,000-plant of the Corn Products Refining Company in North Kansas City will be in operation sometime before the first of the month, officials of the company in Kansas City said recently. This is about as planned. The traffic, sales and purchasing departments have been in Kansas City some time and have established offices in or near the Board of Trade Building. The general superintendent of the plant will be H. W. Curry, formerly of the Edgewater, N. J. plant and more recently at Pekin, Ill. Parker & Graff, the purchasing agents, have been buying corn on the Board for some time. Most of the buying will be done by Elmer Reed, though Frank G. Coe also holds a membership. At the outset the plant will require about 15,000 bushels of corn which will be increased to 25,000 bushels soon. Syrup will be the main product at first, it was said. Most of the machinery has already been tested. It is expected that from the first the Corn Products Company will be by far the largest user of corn at this market. The plant has elevator capacity of 250,000 bushels.

Recent new members of the Kansas City Board of Trade are: Hayden S. Jones, manager of the Chase Bag Company, on transfer from Louis J. Long, deceased, former manager; Frank L. Carey of the Nye-Schneider-Jenks Company of Chicago, on transfer from F. R. Warriek; Elmer H. Reed and Frank G. Coe, both with Parker & Graff of New York, purchasing agents for the Corn Products Refining Company, on transfer from R. W. Sampson, formerly with the Frank Clay Grain Company, and C. W. Avery formerly with the Thresher Grain Company, respectively; Roy O. McKenna of the Hall-Baker Grain Company, on transfer from A. W. Stewart, formerly with the Twidale-Wright Grain Company. The last membership sold at \$8,000, not including the transfer fee of \$500, which was \$1,250 under the last sale and \$1,500 under the one preceding that.

Robert Y. Smith, formerly with the Terminal Elevators, and Chester Weeks, formerly grain dealer at Atchison, Kan., have formed the Smith-Weeks Brokerage Company, with offices in the Board of Trade Building. Mr. Smith is a member of the Exchange.

Members of the Kansas City Board of Trade expect to organize a credit bureau of some sort in the near future. A committee consisting of Fred Lake, George Carkner, Harry Gammage, J. E. Rahm and E. O. Bragg has been appointed to look up various plans and submit them for consideration.

Harry J. Smith of the Federal Grain Company was recently elected a member of the Chicago Board of Trade.

Officers of the Kansas City Grain Clearing Company for this year are: Frank G. Crowell, president; B. C. Moore, first vice-president; E. O. Bragg, second vice-president; Harold F. Spencer, secretary and treasurer. George Lee will continue as manager.

Paul Uhlmann, formerly manager of the Terminal Elevators, the Kansas City branch of the J. Rosenbaum Grain Company of Chicago, has resigned and disposed of his interest in the company, and has been succeeded by N. F. Noland, formerly assistant mana-

ger. His plans for the future have not been definitely announced. He will spend the next few months in traveling in Europe and it is thought will return to Kansas City and enter the grain business for himself as he is retaining his Board of Trade membership. The Terminal Elevators Company operates the Rock Island Elevator which has a capacity of 2,500,000 bushels.

The annual dinner of the Kansas City Grain Club given at the Mission Hills Golf Club, February 3, was the largest ever held by the organization, more than 100 members attending. New officers for the year are: Fred Lake, president; Allen Logan, vice-president; C. W. Lawless, secretary and treasurer. James N. Russell was president last year. Directors for the year will be Jay Wooldridge, Oscar Cooke, L. E. Fuller, L. J. Morgan and C. E. Lathrop. J. Z. Miller, Jr., governor of the Kansas City Federal Reserve Bank, addressed the meeting on the recent agricultural conference in Washington and F. M. Davies of Minneapolis explained the grain trade credit bureau in operation at that market.

William G. Burns, formerly with B. C. Christopher & Co., is now the local representative of Lamson Bros. & Co. of Chicago. A private wire is maintained.

J. K. Christopher, who formerly represented E. W. Wagner & Co. at Kansas City, is now with B. C. Christopher & Co.

William Solomon, a farmer near Ellis, Kan., said at the Board of Trade recently that he still had the bulk of his last three wheat crops on hand.

BUFFALO

ELMER M. HILL CORRESPONDENT

STOCKS of grain are heavy all around, and there is more in store at shipping ports than there was a year ago, but very little tonnage has been lined up since the first of the year. Shippers at the Head of the Lakes are beginning to sound out vessel owners on rates for the first two or three trips and the few charters which have been recorded are at 2½ cents from the Canadian Head of the Lakes to Buffalo for the first trip and from 1¾ to 2 cents for the second trip.

Shippers have been offering 1½ cents from the Head of the Lakes to Buffalo but the figure has failed to bring out any tonnage and many Buffalo steamship owners will not take early grain cargoes unless a higher rate is offered. There is very little tonnage at the Lake Superior ports and boats that take cargoes for opening shipment may have to sail from Lake Erie ports light.

Grain held in bottom storage in the Buffalo Harbor is being unloaded at a rapid clip and there is every indication that all of the boats will be unloaded before the opening of navigation. One reason for this situation was the fact that the grain cargoes of more than two score ships had to be lightered when the December gale drove the boats on the beach behind the outer breakwall. Some of the boats with winter storage cargoes were unloaded at once and sailed for Ohio ports light for repairs. Boats are unloading grain at the rate of about 350,000 bushels a day. Buffalo grain interests are having little difficulty in getting cars to move the grain to the Atlantic seaboard and southern points.

Six grain and feed men operating in western New York were admitted to membership in the Mutual Millers & Feed Dealers Association at the annual meeting held in Buffalo last month. Sessions of the meeting were held in the Hotel Statler. About four score members attended. Among the speakers were Charles Quinn, secretary of the Grain Dealers National Association; James H. Gray, president of the Mutual organization and James W. Boyce of the Thomas-Boyce Direct Feed Company. President Gray advocated an educational campaign to promote the cause of the feed dealers and Secretary Quinn of the Grain Dealers National Association spoke on, "Co-operation and What It Means." He touched on the false co-operation advocated by the U. S. Grain Growers which would be virtually a monopoly. The new members are: A. P. Woods of Cassadaga; A. E. Dye of Forestville; Wickton & Shultz of Batavia; W. J. Doyle of the Thornton & Chester Milling Company, Buffalo; Guarantee Feed Supply Company, of Olean, and George P. Matteson of Cortland.

Buffalo grain men have received notice of plans on the part of Canadian grain interests to call a conference of representatives of all the grain exporting countries for a general discussion of grain marketing problems of the world to be held, probably, in Montreal. J. D. Hyndman, chairman of the Canadian Federal Grain Inquiry Board, is author of the plans and has recently concluded a long correspond-

ence with the Governments of the United States, Australia and other nations. The proposal for this international conference, Mr. Hyndman says, has been favorably received and steps are soon to be taken to put the plans into effect. The idea as proposed by the Canadian Grain Board is to create an international organization to eliminate violent fluctuations in prices, to regulate the movement of crops more evenly, and to insure farmers steadier and more profitable prices.

At a special meeting of the Crow-Gesegnet Flour Company, Inc., of Buffalo, held in the offices of the company, 398 Ellicott Square, February 2, the stockholders voted to change the name of the corporation to the Crow Flour Company, Inc. Louis L. Babcock is vice-president and Eugene Crow, secretary.

William E. Shaeffer of Lockport, for 50 years proprietor of a wholesale seed business in Market Street, died February 3. Burial was in Chestnut Ridge Cemetery. Mr. Shaeffer was one of the best known seed merchants in western New York.

Ray McNamara of the Duluth offices of G. A. Tomlinson & Co., was in Buffalo early this month in connection with the mooring of grain carriers at the outer breakwall for the winter. He said that indications point to a large quantity of grain for early spring shipment from the elevators at Duluth and Superior. He said that elevators at these two ports are holding almost 9,000,000 more bushels of grain than a year ago. Stocks at Fort William and Port Arthur at the Canadian Head of the Lakes, he said, are approximately 30,000,000 bushels. There is no grain afloat at the Lake Superior ports and only one boat is under contract for winter storage and spring delivery, Mr. McNamara said.

William S. Doyle, who for many years was manager of the Buffalo office of E. W. Wagner & Co., of Chicago, has been appointed manager of the Buffalo office of E. F. Leland & Co., of New York. Mr. Doyle is well-known in grain and banking circles in Buffalo and announcement of his new connection came as good news to friends in the Chamber of Commerce Building. Mr. Doyle will have his office in the Chamber of Commerce.

Edwin T. Douglas, manager of the Concrete-Central and Mutual Elevators in the Buffalo Harbor, has sailed for Europe and will remain abroad until the latter part of March. Mr. Douglas' daughter, who now is traveling in Europe, will meet her father and the two will tour the Continent together.

An action has been filed in United States court for the western district of New York by James C. Fields against the Richland Steamship Company and the Frontier Elevator Company of Buffalo. Mr. Fields seeks to recover \$20,000 damages for injuries alleged to have been sustained when a pulley on the grain carrier *Richland Queen*, which he was helping to unload last August, broke, striking him on the head.

The Northwestern Grain Elevator at Oswego, N. Y., was destroyed by fire on the night of January 23 with a loss estimated at \$150,000. The structure was owned by Robert Doherty & Co. Within a few minutes after the fire was discovered, the entire building was in flames. The structure was leveled. The Northwestern Elevator was built in 1864 and was the largest on Lake Ontario. It had a capacity of 450,000 bushels.

The annual convention of the Co-operative Grange League Federation Exchange with headquarters in Syracuse was held in Binghamton, February 6. It was announced there are now more than 40,000 shareholders in the organization and that actual savings to New York farmers through stabilizing grain and feed prices were shown in reports of officers of the organization. The co-operative grain elevator in Buffalo will soon be ready for operation and this will tend to reduce the price of grain to members of the exchange throughout the state.

Grain companies doing a business with small retailers along the line of the old Buffalo & Wellsville Railway are disappointed over the outcome of plans for the rehabilitation of the line. Service was discontinued over the right-of-way three years ago and since that time it has been difficult to route grain and feed to many rural communities. Plans for the electrification of the road at a cost of \$1,500,000 have been abandoned. At least three grain companies had agreed to subscribe to stock in the new corporation.

According to J. C. Hoskins, general manager of the Chicago Steamship Company, who was in Buffalo early this month, the company will operate a fleet of steamships next season between Chicago and Philadelphia. Five ocean-going vessels have been purchased to start the line and they will make regular stops at Detroit, Montreal, Quebec, New York and Philadelphia. The line will then be able to take on grain cargoes at Chicago and discharge them at New York or Philadelphia elevators. The route will be via the Welland Canal and the St. Lawrence.

John T. Darrison of Lockport, for 49 years engaged in the feed and grain business in Niagara County,

February 15, 1922

died February 5. He was 66 years old and was a stockholder in the Thompson Milling Company of Lockport. Since he was 27 years old he has been engaged in the grain and feed business in his own name. He was at one time mayor of Lockport and served as assemblyman from a Niagara County district. He has held many political offices and was a vice-president of the Farmers & Mechanics Savings Bank of Lockport. Besides his widow, he is survived by a son and daughter. Death was due to heart failure.

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Grain and elevator interests in the East are preparing to line up in support of a bill introduced by Representative Daniel A. Reed of Dunkirk, N. Y., for the construction of a ship canal between Lake Erie and the Hudson River as a counter proposal to the proposed lakes-to-the-sea route via the St. Lawrence River, which is reported to have the support of the Middle West. The New York State project which would be constructed by a private corporation in return for certain power rights is called by eastern grain and shipping interests as an all-American route and would be open to navigation one month longer each year than the Canadian route because of water conditions.

The bill proposes the construction of a channel 300 feet wide and 30 feet deep between Lake Erie and Lake Ontario, through Lake Ontario to a point near Oswego, cutting southeast to and through Lake Oneida to the barge canal to the Hudson River. The bill authorizes the incorporation of Millard F. Bowen and his associates into a public service corporation to be known as the Lakes to the Hudson Ship Canal Company. The rates the company would charge for power generated at points along the channel would reimburse the promoters for the expense of constructing the waterway.

Buffalo grain and elevator interests as well as those at Oswego, New York, and other points in the East believe the all-American waterway is more feasible than the St. Lawrence River project. The channel would be large enough and deep enough to accommodate large ships carrying grain from the western elevators to points abroad or down the Atlantic Coast.

While many grain and elevator firms believe there is no necessity for either waterway, it is the general belief here that if one is to be constructed Congress should favor the all-American channel.

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Alfred E. Hanser of the H-O Cereal Company has been elected a member of the Board of Directors of the Direct Advertising Association of Buffalo, which will become affiliated with the Associated Advertising Clubs of the World. The new organization will hold bi-monthly meetings. Among the members are several grain and feed firms in the Chamber of Commerce which do extensive direct mail advertising in rural parts of the state.

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W. H. Kimball, traffic manager of the Thompson Milling Company of Lockport and chairman of the Transportation Committee of the Board of Commerce, went to Washington with a western New York delegation which attended the special meeting of the National Industrial Traffic League called to discuss freight rates.

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The annual meeting of stockholders of the Superior Elevator Company was held in the company's office, 910 Chamber of Commerce Building, February 6. H. F. Keitsch is secretary of the corporation.

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During the last month the Buffalo flour market has continued strong but with light demand. There have been very few price changes and mills are operating at only a fraction of their capacity. Latest price quotations in Buffalo are: Best Patent, \$8; Baker's Patent, \$7.75; First Clear, \$5.75; Pastry, \$6.50; Graham, \$6.50; Rye Flour, white, \$5.50; Rye Flour, dark, \$5.25.

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The 1921 grain carrying season on the Great Lakes occupies a big part of the annual report of William A. Livingston, president of the Lake Carriers' Association. He said that neither recommended drafts nor the exigencies of the grain trade called for full loading during the season, hence no existing cargo records were broken. Heretofore the very ordinary movement of corn from Lake Michigan ports has been carried in small vessels, or as part cargoes in the medium-sized boats, but last season export demand made it necessary to move corn to the seaboard in such great volume that the largest ships were chartered, so that large corn cargoes were established in the Lake Michigan trade for the first time. When the 1921 season opened the Milwaukee grain record stood at 358,245 bushels, which was a cargo of wheat taken on by the steamer *E. J. Earling* in the spring of 1919. On July 22, 1921, the steamer *Harvey D. Goulder* broke this record by taking on 385,000 bushels of wheat for delivery at Port Colborne, Ont. Four days later the Canadian steamer *Westmount* took on the largest cargo ever loaded at Chicago. It consisted of 412,000 bushels of corn, equal to 11,536 net tons. Then on September 4 the *William P. Snyder* succeeded in beating the *Goulder's* Milwaukee record by taking a cargo of 407,250 bushels of corn for delivery at Port McNicoll. This record and that of the *Westmount* were not long sustained for on September 23 the steamer *Harvester* loaded at the Rialto and Kinn-

innic Elevators in Milwaukee 432,980 bushels, or 12,123 net tons of corn, this being the largest cargo ever loaded on Lake Michigan.

The annual report of the Great Lakes ore carrying fleets, except the Pittsburgh Steamship Company, show that owing to the scarcity of cargoes in other lines, most of the boats were used in the grain trade last season and many of the ore carriers loaded more grain than ever before. The boats of the big fleet that are usually kept busy in the ore, stone and coal trades moved 1,000,000 tons of grain in 1921. A large number of these ships are now holding grain cargoes at Lake Michigan ports.

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Price quotations in the Buffalo seed market are: Timothy, choice, \$3.15 to \$3.40; Clover, Red, choice, \$13.50 to \$14.00; Alsike, choice, \$10 to \$10.50; Alfalfa, \$10.80 to \$11.80.

* * *

While there have been few price changes in the Buffalo feed market during the last month, the general tendency of the market has been strong. Millfeeds are higher. Latest price quotations in the Buffalo market, less than car lots, are: Spring bran, 100-pound sack, \$31; Standard Middlings, \$31; Flour Middlings, \$34.50; Red Dog, \$35.50; Cornmeal, coarse, feed, per ton, \$29; cracked corn, \$29; Hominy, \$27; Gluten, \$38; Oilmeal, \$50; Cottonseed meal, 43 per cent, \$50; Buckwheat, 100 pounds, \$2.10.



RAILROADS of the Northwest in a preliminary report made public last month declare that a shortage of Spring wheat threatens, which has been declared a very beneficial thing according to bankers and rail officials. The railroads, the Northern Pacific, Great Northern, Soo Line, and St. Paul, estimate there are 2,200,000 bushels of wheat at Duluth; 14,000,000 bushels in Minneapolis; 14,200,000 bushels in country elevators; 38,700,000 bushels in the hands of farmers; a total of 69,100,000 bushels.

Against this total available supply, 20,000,000 bushels will be needed for seed, and, if the mills grind only at half of normal capacity to August 1, 1922, they will require 67,800,000 bushels, which will leave a shortage of 18,700,000 bushels. Any pick-up in business which will increase the milling capacity will require an increase in wheat, causing a much greater shortage and higher prices.

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South Dakota's 1921 corn crop exceeded by 11,500,000 bushels the record crop of 1918, with a crop of 125,632,000 bushels for last year against a crop of 11,200,000 bushels in 1918, according to H. O. Herbrandson, Federal crop statistician.

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A contract between the United States Grain Growers, Inc., and the Equity Co-operative Exchange, giving the Equity exclusive rights as the sales agency of the grain growers in Zone Two has been signed. Zone Two comprises the Spring wheat territory tributary to the twin cities and Duluth, and includes all of Minnesota and North Dakota and parts of South Dakota and Montana. Under the terms of the contract the Equity will handle the 1921 wheat pool for both organizations. Signing of the contract ends the controversy between the two organizations which arose over the previous failure to reach an agreement for handling the Spring wheat pool.

* * *

Mrs. Thomas G. Winter, president of the General Federation of Women's Clubs, a resident of Minneapolis, attended the National Agricultural Conference which was held in Washington for five days in January to study conditions of the farmers and remedies to meet the situation. Other northwestern women who were invited and who attended are: Mrs. H. F. Chaffee, Armenia, N. D.; Mrs. O. Edmonds, Harlowtown, Mont., and Miss Neale S. Knowles of Iowa State College. Mrs. Chaffee operates farms, tilling about 30,000 acres, and is a woman of much culture and a leader in farm affairs. Mrs. Edmonds is a successful farmer and leader in advancement or rural community life in her state. Miss Knowles has been a leader in extension work in her state.

* * *

Patrick A. Murphy, former vice-president of the Century Milling company, filed a petition in bankruptcy in the United States District Court. Liabilities were given as \$130,350 and assets as \$149,290, the latter largely consisting of depreciated stocks and bonds. The company is in the hands of a receiver.

* * *

Ten co-operative farmer elevator companies in South Dakota have revised their constitutions and by-laws since January 1, to conform with suggested changes made by the State Department of Agriculture. All of the companies were experiencing difficulties in keeping their organization machinery op-

erating under their old by-laws and three of the number were so closely organized that they never were incorporated. The 10 companies making the change were the Hutton Elevator Company, Hutton; Aberdeen Equity Exchange, Aberdeen; Frankfort Farmers' Elevator Company, Frankfort; Raymond Farmers' Elevator Company, Raymond; Moritz Farmers' Elevator Company, Moritz; Altamont Farmers' Grain & Elevator Company, Altamont; Clear Lake Farmers' Elevator Company, Clear Lake; Astoria Farmers' Elevator Company, Astoria, and the Brandt Farmers' Elevator Company of Brandt.

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Petitions to lower commission rates to a pre-war level are being circulated on the local exchange and are said to be met with favor by a majority of grain merchants.

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A sample of India flax-seed was received by a local grain firm from Calcutta, India, being exceptionally well sized as to berry and a trifle darker in color. No attempt was made at sculling.

* * *

The value of Minnesota's principal farm crops November 1, 1921 was \$300,000,000 less than the same crops were worth in 1919, or about one-third of the 1919 value, according to figures compiled by Paul H. Kirk, Federal statistician for the state. The past year saw the largest corn crop ever raised in the state, 140,700,000 bushels, which brought 31 cents a bushel, or a total of \$43,557,000. Other crops were produced as follows: Winter wheat, 1,288,000 bushels, Spring wheat, 23,655,000 bushels; oats, 94,176,000 bushels; barley, 17,720,000 bushels; rye, 10,185,000 bushels; flax seed, 2,726,000 bushels; potatoes, 27,525,000 bushels; tame hay, 2,924,000 tons, wild hay, 2,445,000 tons.

* * *

The Minneapolis office of Logan & Bryan, 418-419 Chamber of Commerce, has been remodeled and is proving to be one of the most popular offices of those adjoining the trading floor. G. A. Saunders, manager, takes great pride in his remodeled quarters, which were enlarged to handle increasing business.

* * *

Henry Detchen of Winnipeg, general manager of the Canadian Credit Men's Association, in a speech at St. Paul recently declared that collections were poor as a result of the fact that the Canadian wheat crop for 1921 brought \$107,000,000 less than that of the preceding year. The magnificent crop of 1921 was practically ruined by rain which fell for three weeks following harvest, he said, with the result that the farmers, instead of getting around \$1.15 a bushel for No. 1 Northern, received but 55 cents a bushel.

* * *

For the first time in the history of the Minneapolis Chamber of Commerce, trading in corn futures began in the pit on January 30, with the initial transaction being made between the Cargill Elevator Company and the Quinn-Shepardson Company involving 10,000 bushels of corn for May delivery at 47½ cents. About 25,000 bushels of corn were traded in the first day.

Owing to the growing importance of Minneapolis as a corn market it was decided recently to allow option trading here, as cash purchases of corn have been hedged extensively in Chicago, and it was thought the business might as well be kept in Minneapolis. Nos. 1 and 2 mixed corn, No. 3 Yellow and No. 3 White are applied on contracts for future delivery, with No. 3 mixed at 2½ cents discount. Receipts of corn here on the last crop have been ranging from 50 to 160 cars a day.

* * *

Guy Warren, formerly of Duluth, now of Chicago, was a recent visitor on the Minneapolis Exchange, having stopped off to see numerous friends on his way from the curling bonspiel in his former home town. Mr. Warren is connected with the Chicago office of McCarthy Bros. Company.

* * *

An old timer to the older members of the Chamber of Commerce died recently at East San Diego, Calif., in the personage of James A. Robinson, formerly market writer for one of the local newspapers. Mr. Robinson died February 7 after a lingering illness. He left Minneapolis about six years ago to seek to better his health in the western country. While writing markets he became somewhat of an expert and his stuff was regarded by traders as strictly reliable. He is survived by his widow and two children. He was buried at San Diego.

* * *

Clarence Mathewson, wheat buyer for the Van Dusen-Harrington Company, has been ill for some time, following an operation recently. Last reports from his home where he is convalescing were that he is making a rapid recovery and will soon be back on the trading floor.

* * *

Millers of northern Minnesota and North Dakota have started a fight on the transit penalty which runs from 1½ to 3 cents a hundredweight on milled grain. A meeting was recently held in Minneapolis called by C. E. Hutton of Osakis, Minn., president of the Minnesota Millers Club at which committees were appointed to take up the means of combatting the evil. The Minnesota millers claim that the rail-

roads are discriminatory in the fact that mills in South Dakota, Kansas and Nebraska and the southern part of this state do not pay the penalty. Unless the railroads agree to abandon the practice the millers plan on employing council to fight the policy. About 25 leading millers, members of the Minnesota and North Dakota Millers Association attended the Minneapolis meeting.

Rudolph C. Schiller, pit man for the International Grain Company, recently made a trip to Duluth by automobile, but on his return found the going too difficult and was obliged to leave his car at Rush City.

W. A. Dinham of the Benson-Quinn Company, curler of the first rank, found business too confining to get away for the bonspiel at Duluth. He hopes to win more laurels at the Northwestern bonspiel which will be held here within the near future.

James Bryan, Jr., son of James Bryan of the firm of Logan & Bryan, was a recent visitor on the local exchange during the first week in February. He paid a visit to the office at Duluth. W. H. Dickinson, of the firm of the same name, is on a trip to visit some oil properties in Texas.

Samuel Morse, president of the Morse Grain Company, died January 29, at his home in Minneapolis. He was 68 years old and at the time of his death held the oldest membership in the Minneapolis Chamber of Commerce, having been a member since its organization in 1881. Mr. Morse was born in South Paris, Maine, May 8, 1853, and came to Minneapolis in 1875. He became connected with the Minneapolis Millers' Association at that time and since has been in the flour and grain business. Surviving him are one son, Arthur A. Morse of Minneapolis, a sister, Miss Anna P. Morse of South Paris, and two brothers, Alfred E. Morse of South Paris and Charles Morse of Minneapolis.

ST. LOUIS

S. F. LARRIMORE CORRESPONDENT

ST. LOUIS was very well represented at the convention which was held in New Orleans recently for a conference with the operators of the United States Shipping Board Vessels. The following went from St. Louis: George F. Powell, of Powell & O'Rourke Grain Company; B. G. Day, city freight agent of the Illinois Central Railroad; N. L. Moffitt, director of the Merchants' Exchange; and a representative of practically every interested firm or organization in the city. Results of the conference have not yet been announced, but the delegates were and are very optimistic that the conference has accomplished much good.

Callaway County, Missouri, is likely to lose some valuable farms as the result of the Missouri River carrying them away. The river has cut deep behind the old dykes, creating great pockets, and it is feared that the island farms, which have been wonderful producers for years, will be entirely swept away.

The Sparta (Illinois) Farmers' Co-operative Elevator Association has changed its name to the Sparta Farmers Grain Company, and will incorporate for \$20,000 under the general incorporation laws of the state. The newly elected directors are: J. L. Wright, W. M. Beattie, A. A. Snyder, J. V. Lessley and William M. McIntyre.

The Farmers Grain Dealers Association of Missouri held its annual convention at Moberly, Mo., February 1 and 2.

J. C. Koster, of the Larabee Flour Mills Corporation, Kansas City, stopped in St. Louis on his return trip from the conference at New Orleans between millers and steamship operators.

C. V. Topping, secretary of the Southwestern Millers League, and L. E. Moses, president of the Kansas City Flour Mills Company, stopped off in St. Louis recently while on their way to Washington.

Property of the Mound City Mills, located at Mound City, Mo., was sold recently under a deed of trust by Sheriff Seeman of Oregon, Mo. Willard P. Meyer purchased the property for \$30,000, which is said to have covered the liabilities of the company. The Mound City Mill & Elevator Company succeeded the Mound City Mills Company, last September.

Edward M. Flesh, recently appointed by President Harding to membership on the United States Purchasing Commission for Russian Relief, gave details of the extensive purchases made by the commission for relief in Russia, in a recent letter to Wallace

C. Capen, of St. Louis. Seven million bushels of corn, 5,000,000 bushels of seed wheat, 12 tons of corn grist and 400,000 cases of milk have been purchased. Other purchases, the letter stated, will be made from time to time, until the Government appropriation of \$20,000,000 is expended.

At the annual dinner of the Flour Trade Association of St. Louis, held at the Planters Hotel, Edward Fischer was elected president, Vincent E. Glase-meyer, vice president, and W. G. Martin, Jr., secretary and treasurer. A resolution recommending an educational campaign for the increased consumption of flour was adopted at the meeting.

The Producers' Grain Company, of Mexico, Mo., recently reported that it did a business of \$161,034.22 in grain during the months it was in business last year, beginning with February 1, 1921.

John F. Meyer, formerly president of the John F. Meyer & Sons Milling Company, St. Louis, died at his home recently at 91 years of age. He has been active in the milling trade for many years and is very well known among flour and grain men.

John Case, editor of the *Missouri Ruralist*, a farm paper published in St. Louis, as well as a farmer of a model farm near Wright City, Mo., has been named president of the Missouri Board of Agriculture. He will continue to edit his paper.

The De Armond Grain Company, which had been in the Pierce Building, St. Louis, for many years, moved recently to Room 315 Merchants' Exchange Building.

Flour stocks at St. Louis are reported as: 68,850 barrels for February 1, 1922, 91,700 barrels for January 1, 1922, and 79,070 barrels for February 1, 1921.

Interest rate for the month of February, 1922 on all purchases and consignments of grain, seed, etc., has been fixed at 6 per cent.

A site has been purchased at Russellville, Ark., by the Oglesby Feed Stores Company, of Fort Smith, Ark., which company will immediately start to construct a building to be used as a branch store. This company also has a branch store at Van Buren, Ark.

The entire stock of the Carthage Wholesale Flour & Feed Company, of Carthage, Mo., has been purchased by the McDaniel Milling Company, of that city. The McDaniel Milling Company, had already owned half of the stock, and purchased the remainder in order to concentrate the business at one mill. W. B. Parker, C. O. Parker and Harry O. Rogers were the members who sold out their interests.

The annual meeting of the St. Louis Grain Clearing Company was held at the Merchants' Exchange recently and the following officers were elected: N. L. Moffitt, president; Fred W. Seele, vice-president; Claude Morton, secretary and treasurer, and J. O. Ballard and Marshall Hall directors.

The Emmett Compton Grain Company, of Springfield, Mo., was recently purchased by P. C. Pate, Joplin; James C. Roberts, of Springfield, and H. L. Connell, of Lexington, Mo. The company's name has been changed to the Queen City Feed & Flour Company, and will move its plant in the immediate future to the Silvy Building.

At the annual dinner and meeting of the St. Louis Grain Club, held at the Hotel Statler recently, the following were elected: John H. Herron, of the Elmore-Schultz Grain Company, president; Wm. Engle, of the J. H. Teasdale Company, vice-president; and E. G. Gissler, of the Moffitt-Napier Grain Company, as secretary and treasurer. The Executive Board will consist of J. M. Fuller, Alex Harsh, Maurice Scott, J. B. Horton and B. J. McCauley.

W. B. Christian, formerly St. Louis manager of the E. W. Wagner & Co., of Chicago, before its receivership recently, has taken charge of the St. Louis office of the E. F. Leland & Co., of Chicago.

The Hugh Harris Company, has started business in St. Louis in the Merchants' Exchange Building, and will deal in flour, grain and feed.

Chas. L. Roos, sales-manager of the Hunter Milling Company, of Wellington, Kan., and A. Waller, of A. Waller & Co., of Henderson, Ky., were visitors on the Exchange recently.

The December tonnage of the Federal barge line in the Mississippi River set a high mark for the amount of freight it has moved since beginning operation. The line carried out 881,244 bushels of corn from St. Louis alone during January.

A statement filed by Thomas J. Hedrick, Missouri State Grain and Warehouse Inspector, recently shows that there was an increase of \$77,285.53 in fees for inspections made during last year.

INDIANAPOLIS

EARL BULLOCK CORRESPONDENT

THE firm of Thomson & McKinnon, brokers, with offices on the third floor of the Fletcher American National Bank Building here, has opened a new branch office at Muncie in the recently completed Roberts Hotel. A. W. Thomson, of this city, senior member of the firm, and H. L. Winters of the Chicago office of the firm, went to Muncie to attend the formal opening of the office. The new branch will be equipped with the same wire and board service as the local office and it is said that many of the leading business men of Muncie have taken a great interest in its opening. The firm of which the new branch is a part are members of the leading stock exchanges and boards of trade of the country, with main offices in Chicago, New York and Indianapolis and branch offices in Minneapolis, St. Paul, Kansas City, South Bend, Evansville, Fort Wayne, Lynchburg, Va., and Muncie. C. C. DeLaney, recently of Detroit, where he was engaged in the brokerage business with a large house, and formerly of Muncie, is manager of the new branch.

Plans for the annual convention of the Farmers Grain Dealers Association of Indiana, which will be held at Wabash, Ind., in March, have been started by H. D. Royce, Wabash County agricultural agent, and Guy L. Baker, secretary of the Chamber of Commerce, who will have charge of the entertainment of the visitors during the two days' session. This Association is composed of all co-operative owned grain elevator members in the state and approximately 200 delegates are expected to be in attendance. Last year more than 100 delegates were at the convention and the officers at the time predicted the number would be doubled at the meeting this year. J. S. Minch, of Chalmers, is president of the Association; C. E. Barracks, of Frankfort, vice-president; M. P. Hill, Francesville, second vice-president; Frank Glaspie, Oxford, treasurer, and E. G. McCollum, Indianapolis, secretary. It is said by members that the annual fight to have Indianapolis selected as the permanent convention city will be brought up again this year, but it will be opposed by members who believe the convention should be held within a radius of 50 miles of the previous convention city each year, until the state has been covered.

The Onward Elevator Company, of Onward, southwest of Peru, Ind., has an indebtedness of \$39,800 and Harry Little and Jesse Cripe, stockholders, have asked for a receiver.

Fire starting in the office of T. H. Reed & Son, elevator owners at Rushville, Ind., from the explosion of a gasoline stove, caused a loss of \$500 recently. The elevator was saved from damage.

After having been used for 50 years in the manufacture of flour, the Hancock Mills in Greensburg, Ind., are being converted for feed grinding. The mills were established in 1872 by Joseph Boots, the first roller mills in the county, and remodeled and modernized a few years ago by Albert L. New. The owners are Otto Rettig & Son.

Howard Payne and M. E. Leavell, of Markle, have bought the elevator of the Mardenis Equity Association at Markle for \$5,900, according to a report made by E. P. Beaver, receiver of the Equity Association. The bill of sale was approved by George M. Eberhart, judge of the Huntington Circuit Court, who has charge of the property in the receivership suit.

John M. Hornung, aged 76, a veteran grain dealer and miller of Greensburg, Ind., died recently at the home of his niece, Mrs. James Mendenhall, following a brief illness with double pneumonia. Mr. Hornung was born in Stuttgart, Germany, coming to this country when 20 years old. The surviving relatives are two sons, John and Albert Hornung, who were associated with their father in the mill, and a niece, Mrs. James Mendenhall.

Purchase of the entire plant and stock of the Hoosier Feed & Feeder Company, at Richmond, Ind., by Frank Jones, of Jones & Farmers, was announced recently. Mr. Jones stated further that the stock of his store will be moved over to the newly acquired plant.

Edgar T. Jones, age 72, for many years a grain and stock broker at Lafayette, Ind., and a member of the Chicago Board of Trade, died recently. He had been in failing health for several years. Mr. Jones was born in this country, a son of Dr. Stephen A. Jones, a pioneer physician. He attended the Lafayette schools and later was graduated from Wabash College. For more than 15 years Mr. Jones was the correspondent of Lamson Bros. & Co., of Chi-

cago. In 1913 he retired. His first wife died in 1885 and his second wife in 1904. Two children survive, E. Francis Jones, an Indianapolis newspaper man, and Mrs. Harry Allen, of Kansas City, Mo.

Lewis H. Marr was elected president of the Columbus Grain Growers' Corporation when that body was organized at a meeting recently with the grain growers who use Columbus as a shipping point as members. A board of trustees, consisting of L. C. Sims, Fred Suhre, Hardin Linke, J. M. Neptune and George J. Mitchell, was also elected. It will be the duty of the trustees to provide storage and shipping facilities for the members of the organization here. A new elevator will be constructed, one of the present elevators leased on arrangements will be made with an elevator to handle the grain of the organization. It was announced.

LOUISVILLE

A. W. WILLIAMS - CORRESPONDENT

BUSINESS with the elevator and grain trade of Louisville has been a little better since the first of the year. Dealers in hay, grain, feed, etc., in a retail way have done fairly well, while state demand has been better according to the jobbers. There has also been a little grain moving through local elevators for export through New Orleans. Of course Louisville is feeling and will feel for many years to come the loss of business resulting from the closing down of the distillery and brewery business, which meant large quantities of rye, corn, malt, etc., annually.

During the past few weeks some of the largest breweries in Louisville and New Albany have gotten into trouble with the Federal Government over alleged beer of more than the regulation amount as prescribed in the prohibition enforcement laws. This has resulted in their being closed down, and what little stuff they were using is out of the market. There has been considerable talk of distillers making up a little stock, in order to later supply aged whiskey, but with prohibition laws changing rapidly, and taxes being increased from time to time by the state, city, etc., the average man with money isn't going to take any chances on making up medicinal whiskey which he may never be able to sell.

Some of the local dealers who formerly handled a good deal of grain for consumption in distilling and brewing, and not having ever developed other lines to any extent, have not been especially busy for months past. In fact there has been some talk of one or two of the old houses entering other lines of trade. However, but with one exception, there is not much chance of that happening.

Corn this season has been in excellent shape, it being so dry that it is grading No. 2 without drying, and in fine handling shape. Movement of corn from western Kentucky bottom lands to the elevators has been picking up, and there is a better movement from here to larger centers, and to New Orleans for export.

Oats are a little draggy, but in better movement than they have been. Some houses have confidence in oats, and are carrying very fair supplies in hand. Consumption of oats is picking up a little as a result of feed being scarcer and higher since mills have not been operating full time. A very mild winter and better winter pasturage than usual has been against grain. It is making for lower livestock prices and milk is lower all along the line.

S. Zorn & Co., have been fairly busy, and are carrying fair stocks of grain locally. The company is using storage other than that controlled by the company in the Gold Proof Milling Company, which has a comparatively small capacity.

As a result of the runaway wheat market flour has been advancing steadily, and flour is now up to \$8.15 a barrel, with prospects of going higher. Many millers and wheat men are anticipating a much stiffer spring market, if hold over prospects and statistics mean anything, although the export situation is not especially favorable.

O. W. Edinger, of Edinger & Co., local jobbers, reports that while oats are a little sick, corn is moving better, and demand for hay and feed is more active. Mr. Edinger said: "We're very well satisfied with the showing so far this year, and have no complaints to make."

Kentucky Public Elevator Company, Louisville, reports fair volume of business, handling a load of 35,000 bushels or better daily, with from 15 to 18 cars of grain rolling in each day. At the present time the company has on hand a little more than 300,000 bushels of grain, including 213,000 bushels

of oats, 65,000 of corn; 28,000 wheat and 2,000 rye. Very little grain is on long storage, warehouse receipts having been issued on about 10,000 bushels of wheat, the rest of the stock moving in and out.

Hay demand has been fair and movement has been better of late, although roads have been so wet and soft this season that there hasn't been as much winter hauling as usual. Farmers generally get a lot of stuff out of the fields over frozen land, but there has been very little cold weather in the 1921-22 season to date.

Quotations on stocks, carlots, Louisville, hay baled, feed sacked and packed, and grain, bulk:

Corn: No. 2, 56 cents, with a premium of a half cent in some cases on White; No. 3 corn, 1/2 to 3/4 cents under No. 2. Corn is grading so well that there is very little difference, all corn being fairly good. Oats: No. 3 White, 40 cents, No. 2 White and mixed are not being quoted.

Feed: Bran, \$29.50; mixed feed and middlings, \$30.50. Hominy feed, \$24.50; cracked corn, \$27. It is unusual for mixed feed and middlings to sell at the same price, but that is the case just now. Prices are about \$2 a ton higher than earlier in the month, as mill floors are stocked with flour, and have been cleaning up their feed, while production now is light.

Hay prices continue steady at around the \$20 level for good hay. No. 1 Timothy, is \$21.50, No. 2, \$20.50, No. 1 Mixed, \$20.50, No. 2, \$18.50, Clover, No. 1, \$20, No. 2, \$17@18, wheat and oat straw, \$12, rye straw, \$15.

TOLEDO

C. O. BARNHOUSE - CORRESPONDENT

TRAFFIC Commissioner L. G. Macomber of the Produce Exchange won a battle for the Toledo grain and milling interests, when he won his point with the carriers entering the city for a reduction in Toledo switching rates. This places Toledo on the same basis as Buffalo, Cleveland and Chicago, and other ports in this territory. This is of great benefit to Toledo as a grain and milling center, as it means that much of the traffic that has been passing the city on account of arbitrary switching changes will again be handled here. Under the new arrangement the Toledo Terminal Railroad reduces its switching rate from \$9 to \$5.50 on both in and out bound business. Intermediate charges have been reduced from \$5.50 to \$3.50 per car while all other roads have reduced their switching charges to \$4 per car. Some of the latter were as high as \$8 per car.

David Anderson, president of The National Milling Company, is spending a few weeks in Florida.

Mark N. Mennel attended the agricultural conference that was held in Washington, D. C. recently.

Frank H. Tanner, secretary of the Ohio Millers Association, visited the Toledo Exchange a few days ago.

C. J. West, agricultural statistician of the Ohio Department of Agriculture, spent one day last week on the Exchange floor.

H. R. Wilson, of Snyder, Wilson & Co., and J. C. Husted, of the C. A. King & Co., spent two days in Chicago the fore part of the month.

The Ohio Utilities Commission will hold a meeting in Columbus, February 16, to consider the intrastate rates on grain and grain products. L. G. Macomber, Traffic Commissioner of the Products Exchange, will represent the interests of Toledo shippers and receivers at the hearing.

W. W. Cummings, of J. F. Zahm & Co., and J. W. Luscombe and J. L. Doering, of Southworth & Co., attended the meeting of The Indiana Grain Dealers Association at Indianapolis, January 24 and 25.

Fred Hanna of Pioneer called at the offices of W. H. Morehouse & Co., one day last week.

W. H. Meyers, of John Wickenhiser & Co., was elected president of the Produce Exchange Traffic Club at its annual meeting recently.

Fred Lewis, J. E. Cairns, J. P. Griffin and Walter Beaven of Chicago visited the Toledo Produce Exchange a few days ago.

A resolution favoring the abandonment of the Miami and Erie Canal which took care of the traffic between Toledo and Cincinnati in the early days was adopted by the Ohio Farm Bureau Federation at its meeting in Columbus February 3. Resolutions

were also adopted endorsing the work of the "farm bloc" in Congress, the leasing of the Muscle Shoals project to Henry Ford, demanding an amendment to the Ohio State constitution limiting taxation and the public debt, and Federal and state aid in building and maintaining improved highways.

J. S. Bache & Co., opened branch offices in Toledo on February 1, one on Madison Avenue and the other on the Exchange floor. A. J. Burkart is manager of the former and Chas. Kruse of the latter.

J. L. Chase, of Meeker & Co., Jos. P. Griffin, of J. S. Bache & Co., Harry Hirsch, of Henry Hirsch & Co., and W. C. Nelson, of The Midland Linseed Products Company were recently admitted to membership in the Toledo Produce Exchange.

The winter meeting of the Wholesale Grass Seed Dealers Association was held at Hotel Secor, Wednesday and Thursday, January 25 and 26. There were about 100 dealers present. Market conditions, seed laws, transportation rates, etc., were discussed. W. G. Scarlett, of Baltimore, presided. The members of the Toledo Produce Exchange gave the visitors a complimentary dinner at The Secor on Thursday evening which was thoroughly enjoyed by all those who were privileged to be present.

The Jenera Co-operative Elevator Company, of Jenera, Hancock County, held its annual stockholders' meeting on February 8. Paul Keller was re-elected president. The annual report showed a small profit for the year, which is something unusual for the year just passed.

The Gordon-Hauss-Folk Company of St. Mary's, Ohio, at its annual meeting held February 8 elected the following directors: R. B. Gordon, Frank Folk, Harold Folk, Wm. E. Tau Velle and Jas. E. Mooney. The directors organized by electing R. B. Gordon, president, Frank Folk, vice-president and Harold Folk, secretary-treasurer.

Frank W. Annin, owner and manager of W. H. Morehouse & Co., a prominent grain and seed house of this city, passed away at his home at 2481 Glenwood Avenue on February 9, aged 64 years. Mr. Annin was born in Le Roy, N. Y., October 3, 1857, came to Toledo in 1880 and became identified with W. H. Morehouse & Co. At the death of Mr. Morehouse in 1912 he became sole owner of the business. He became a member of The Toledo Produce Exchange in 1884 and was elected a director in 1913, which office he has held ever since. He was a member of Ashland Avenue Baptist church, and of the Triton Club near Quebec, Canada, where he usually spent his vacations. He is survived by his widow and four children: William H. who was associated in business with his father; Mrs. Roy Houston, of Le Roy, N. Y.; Mrs. Ned Baumgardner and Miss Zoe Annin, of Toledo. Funeral services will be held at the family residence here Saturday, and interment will be made at Le Roy, N. Y.

NEW YORK

C. K. TRAFTON - CORRESPONDENT

EDWARD R. COKER, who was connected with The Wheat Export Company until that corporation was dissolved following the termination of the war, and subsequently identified with Paul, Robson & Co., leading grain merchants, has severed the latter connection. In the future he will act as representative of the Hecker-Jones-Jewell Milling Company in the cash grain market on the Exchange, taking the place left vacant by the untimely death of Edwin W. Elkins.

C. Sommer Larsen, for a number of years identified with prominent grain exporting interests on the New York Produce Exchange, who recently severed his connection with Milmine, Bodman & Co., Inc., in order to enter the grain brokerage business on his own account, has opened an office in the Produce Exchange, where he will represent the Philadelphia Export Company.

Walter Beaven, an old member of the New York Produce Exchange, who was once active in the local grain trade but who is now prominent on the Chicago Board of Trade through his connection with the grain and stock house of J. S. Bache & Co., New York and Chicago, spent several days lately with his many friends and associates on 'Change. Mr. Beaven, whose opinion is highly esteemed, stated that conditions in the wheat trade were decidedly perplexing, being badly mixed. In a word, the many conflicting influences have caused confusion which has served to restrict trading because many traders had been extra cautious. Many of them claimed that available supplies in this country are ample for all needs at present, and furthermore, available stocks of Canadian, here as well as in Canada, are abundant and this they claim, will keep the May

price down unless exporters buy on a far larger scale. On the other hand, those who expect an advance declare that all supplies in this country are in the "shop-window," as farmers have marketed on such a huge scale that their reserves are appreciably smaller than in ordinary seasons, and hence they expect that almost all of our visible supply will be eliminated before harvest.

Leonard C. Isbister, who recently returned to New York from Baltimore and became a member of the newly organized firm of Howser & Co., in the local grain trade, was elected to membership in the Produce Exchange.

Charles Anhalt, for the past 15 years representative on the New York Produce Exchange for Elmer G. Porter, prominent hay shipper of Caywood, N. Y., has severed that connection and become affiliated with the newly organized Buckwheat, Feed & Grain Corporation, having charge of their hay department. Mr. Porter was recently elected to membership in the Exchange.

Carl Rupprecht, an old member of the grain trade on the New York Produce Exchange, latterly as representative for the firm of Hughes & Dier, which failed recently, has succeeded Charles T. Mallette as representative of J. S. Bache & Co., members of the Chicago Board of Trade, and all other leading exchanges.

George R. Ellin, who was elected to membership in the New York Produce Exchange a short time ago as a representative of the old commission firm of Knight & Co., has severed that connection, and is now associated with Reith & Baker, foreign exchange brokers.

Joseph M. Nugent is now associated with the firm of Knight & Co., having resigned his position as New York agent for N. V. Van Waveren's Graanhandel of Rotterdam.

Erwin Fischer, recently appointed to succeed Jacob A. Lenhardt as New York representative of the Duluth-Superior Milling Company, has been elected to membership in the Produce Exchange.

Members of the Produce Exchange, and especially those in the grain and feed trades, were greatly interested recently in a newspaper item to the effect that a Supreme Court jury had awarded Louis Hendel of Elmont, Long Island, \$8,250 damages from the Brooklyn Elevator & Milling Company for the death of between 17,000 and 18,000 ducks. Hendel alleged that they died from the effects of poisoned bran purchased from the defendants, and sued for \$25,000. He introduced expert testimony to show that the bran contained ammonia gas and hydrogen sulphide and that feeding it to the young ducks resulted in their death. Among various conservative and highly esteemed members of the trade this verdict was regarded as decidedly unfortunate, as it would tend to give the trade generally an undeserved bad name. In short, it was pointed out that owing to circumstances beyond the control of the sellers, who were entirely innocent in the matter, it frequently happened that deleterious foreign substances became mixed in with various feeds.

G. K. Morrow, well known in the grain trade for many years as head of the cereal firm of Morrow & Co., bade adieu recently to his many friends on the New York Produce Exchange and left for his usual winter vacation at Belleair, Fla.

J. J. Owens, a well known member of the grain trade of Salina, Kansas, paid a brief visit recently to members of the trade on the New York Produce Exchange prior to sailing for Buenos Aires.

C. E. Auerbach, who has been with the Armour Grain Company on the New York Produce Exchange for over five years, has severed that connection and gone back to the grain brokerage business on his own account. For three years previous to joining the Armour forces Mr. Auerbach was a grain broker in the local market. In early boyhood he started in Buffalo with the Husted Milling Company and retained that position for 13 years.

Wm. O. Kennedy, who was elected to the New York Produce Exchange recently as manager of the local office of Thomson & McKinnon, has resigned his membership and returned to his former station in the company's office at Fort Wayne, Ind. He has been succeeded by Nelson B. Haynor, formerly with E. W. Wagner & Co.

Wm. J. Ryan, who has been connected with the local office of Thomson & McKinnon for some time, is an applicant for membership in the New York Produce Exchange.

John R. Mauff, secretary of the Chicago Board of Trade, spent a few days recently with his friends on the New York Produce Exchange. While particulars as to the object of his visit were not disclosed, it was said that he came east chiefly on official business and in some quarters it was intimated that he was co-operating with the officers of various eastern bodies, notably

the Produce Exchange and the New York Stock Exchange, and also with several leading merchants, in their campaign against bucket-shops and other undesirable pitfalls that beset the path of the unwary trader or speculator. One of the main objects, it was said, was to keep the quotations of the Chicago Board of Trade out of the hands of such unscrupulous people.

H. H. Dennis, a prominent member of the Chicago grain trade, spent a short time on the Produce Exchange floor recently, being on his way home after spending three months in Porto Rico.

Andrew Hazelhurst, a well known grain operator on the Chicago Board of Trade, who came to New York a short time ago to conclude negotiations for the purchase of a country seat on Long Island, paid a brief visit to friends in the grain trade on the Produce Exchange.

MILWAUKEE

C. O. SKINROOD - CORRESPONDENT

THERE has been a good sized movement of grain at Milwaukee during much of January and early in February, according to the official report on receipts. For the first week in February, total receipts of grain here were no less than 1,305 cars, or at the rate of more than 5,000 carloads per month.

These figures are made up of 133 cars of barley, 306 cars of corn, 319 cars of oats, 16 car loads of wheat, 28 cars of rye and 3 cars of flax. The total receipts of 1,305 car loads compare with 934 cars the week before, 580 car loads a year ago for the same week and 602 car loads the same week of 1920.

These figures show that Milwaukee grain receipts jumped almost 50 per cent, or 400 car loads in a single week, and offerings were much more than double those of previous years.

Grain men attribute this great activity to some extent to the tendency recently to higher prices, to the lower freight rates which were inaugurated recently and to the general disposition of the farmers to let go of their grain on the theory that there is not likely to be any great advantage in holding it. A brisk export as well as domestic demand for grains is reported at the Milwaukee market in recent weeks.

The heavy offerings of grain at Milwaukee recently are reflected to some extent in the latest figures on grain storage at the local market. This showed grain in store at 90,000 bushels in round numbers for wheat, 2,306,000 bushels of corn, 1,002,000 bushels of oats approximately, 129,000 bushels of barley and about 29,000 bushels of rye. Stocks of grain are therefore small with the exception of more than 1,000,000 bushels of oats, and more than 2,300,000 bushels of corn.

W. E. Schroeder, has announced the opening of the office in Milwaukee for J. E. Bennett & Co. at his former quarters. Grain as well as other lines are handled by this concern.

The February rate of interest on advances has been fixed by the Finance Committee of the Chamber of Commerce at 7 per cent, which is the same as the rate which has prevailed previously.

Among recent visitors at the Chamber of Commerce at Milwaukee are K. L. Burns of Watertown, Wis.; H. G. Wierman of Waldo, Wis.; A. Halsor of De Forest, Wis.; and S. Koulc of Cereal, Pa.

Receipts of corn for the crop year have evidently been large at other primary centers as well as at Milwaukee. The latest figures for February indicate that Milwaukee stands fourth among the primary markets for the size of its corn receipts. Chicago, of course, leads the country, but Milwaukee's total of more than 8,000,000 bushels is surpassed by more than 9,000,000 bushels received at each of the St. Louis and Omaha markets. This makes Milwaukee fourth in the list with Chicago, Omaha and St. Louis ahead. A year ago at the corresponding time, Milwaukee was third in corn receipts among the primary markets, being surpassed only by Chicago and St. Louis. A year ago Milwaukee had receipts of less than 6,000,000 bushels of corn, so that the receipts this year are about one-third ahead of those a year ago.

Wisconsin is reported to be taking a keen interest in the nation wide movement to increase the use of corn and corn products because of the large surplus of corn in the United States at this time. There will be a number from Wisconsin go to Lincoln, Neb. on February 15 when the Corn Eaters of America will hold their session. The rule of the organization is to pledge as many as possible to eat at least one corn product each day. When the Badgers come back

from Nebraska they will attempt to pin as many Corn Eater badges as possible on the other men and women of the state. Wisconsin raises many millions of bushels of corn every year, in fact the southern part of the state is as much a part of the corn belt as Illinois and Iowa and other states, consequently there is keen interest here in any movement that promises to enhance the value of the corn crop.

A sharp falling off in stocks of flour at Milwaukee is indicated by the latest monthly figures. The February figures showed only 15,000 barrels on hand compared with 42,000 barrels a month ago, 22,000 barrels a year ago and 17,000 barrels two years ago. The present stocks are the smallest for about five years on February 1, with the exception of the year 1919 when stocks were still lighter than the present aggregate.

At the regular annual meeting of the stockholders of the La Budde Feed & Grain Company, the following officers were elected: President, Edward F. La Budde; vice-president, Leroy L. La Budde; secretary and treasurer, Alfred H. Trettin. The officers are also the directors of the company. This organization started in business only about five months ago, but all the members have had long experience in feed and grain business at the Chamber of Commerce. A good business is reported by the company.

Secretary H. A. Plumb of the Milwaukee Chamber of Commerce is making an extensive business trip to the Pacific Coast.

The latest estimate on the loss to Wisconsin on the barley crop due to the prohibition law is \$26,000,000 a year. The report also declares that the law has largely annulled the former market for barley. The total loss on barley for the entire country is placed at \$224,000,000. These arguments have been used at Washington recently to get some liberalizing amendments to the Volstead Law.

Brown County, Wisconsin, won first honors at the big state grain show held at Green Bay, Wis. recently. This show was reputed as the largest exhibit of pure bred seed grain ever held in the state. E. D. Holden of the Wisconsin College of Agriculture supervised the show. There were several thousands of dollars in premiums and Prof. A. L. Stone of the Wisconsin College of Agriculture supervised all the judging of exhibits. Brown County, the winner for the state, scored 251 points, followed by La Crosse County with 162 points, which took second. Shawano County was third with 124 points and Marathon County was fourth with 88 points.

There were 952 exhibits in all. Among the well known visitors was Otto Wolf of La Crosse, champion hay grower of the world in 1921 who won first prize with a bale of hay at the International Grain and Hay Show held at Chicago recently. Many addresses were given at the grain show by leading farm experts of the state. Many of the county agents from various parts of the state attended. The annual meeting of the Wisconsin Experiment Association was also held in connection with the show.

Milwaukee has been doing better as a wheat market recently. Total receipts on the crop year are near the 6,000,000-bushel mark, compared with less than 2,000,000 bushels at the corresponding time a year ago. This indicates that wheat receipts are actually about three times as large as a year ago. Milwaukee still ranks about eighth or ninth among the primary markets of the country for wheat receipts.

The Board of Directors of the Chamber of Commerce authorized the president of the Chamber, H. H. Peterson, to attend the meeting of the National Council of the Chamber of Commerce of the United States at Washington in February. Among the questions which come up are the railroad situation and suggestions for a change to the metric system of weights and measures.

President H. H. Peterson and Secretary H. A. Plumb of the Chamber of Commerce attended the waterway conference held at Madison to unite the state for the project. It is asserted that almost every grain man in Milwaukee is a strong believer in the scheme and an ardent booster for it. Grain men believe they will benefit as much if not more than any other business or industrial interest concerned.

Kurtis Froedtert of the Froedtert Malting Company, who now claims that he has the largest malting capacity in the world, after the acquisition of the plants of the Interstate Malt Company, is trying to bring back the days of beer and he has taken his own way of trying to get action. He has had a huge sign printed on the back of his malt plant: "Bring Back Beer—Reduce Taxes."

"Everybody seems to want beer back but no one is doing anything as far as I can see," Mr. Froedtert declares. "The space was there unused and I decided to utilize it. I believe we should have beer again. It never hurt any one and we could then do

away with moonshine." Mr. Froedtert is selling malt all over the world. He reports an especially good demand from South Africa, Egypt and a number of countries where there is no restriction on the making of beer. He also reports a heavy demand for malt in this country for the making of food products which is allowed under the law.

Milwaukee is keener for harbor development than ever before on the theory that Milwaukee must be ready with her harbor when the great St. Lawrence Waterway is completed. The Milwaukee Association of Commerce and other organizations are working hard for the \$4,000,000 Federal appropriation for a breakwater outside of the Milwaukee Harbor. This project was up before the St. Lawrence plan warmed up to the present stage, but now there are redoubled efforts to get this money as the final link in the big harbor schemes of the city. The money would be provided in part from year to year as the need arises.

Herman Bleyer, secretary of the Harbor Commission, says that the Milwaukee Harbor is being planned for a 30-foot draft, ample for ocean ships, and that this depth can easily be provided along the entire frontage of Jones Island. Both the inner and outer harbors, he said, will be accessible to large ships without any need of towing up the rivers. About 300 houses have been taken off of Jones Island, Mr. Bleyer says, in preparation for the vast harbor projects. He declared, however, that one of the urgent needs now was for the United States Government to build a breakwater to protect harbor works now being erected by the city.

Despite the prohibition regime, there is still a big demand for barley in Wisconsin, partly for malt and partly for farm use. The Wisconsin Department of Agriculture reports that there is a reviving demand for farm feeding. Prohibition cut down the barley area of Wisconsin by 300,000 acres, but no further reduction is anticipated, the state department of agriculture reports. At the time the growing of barley was at its height, 44 per cent of the crop was shipped out for brewing purposes. Now these shipments amount to only 20 per cent of the crop, the department says. The rest of the crop of 14,000,000 bushels per year, it is said, is being used on the farms of the state where barley for feed is growing in popular favor.

Grain prices as compared with a year ago do not show so much of a decline because much of the great slump in grain, which carried prices down to one-half to one-third of war values had taken place by the first two months of 1921. Milwaukee prices for barley have been ranging around 61 to 64 cents a bushel for the No. 3. A year ago the same grade of barley was selling for 78 to 79 cents, so that the decline is 15 cents a bushel, or about 20 per cent.

The Milwaukee price of No. 3 White oats has been ranging from 35 to 38 cents a bushel. A year ago the same grade was bringing about 41 cents a bushel. The decline is from 3 to 6 cents a bushel, or about 12 to 15 per cent.

The local price of No. 2 rye has been around 90 cents a bushel recently. A year ago the price was \$1.42 to \$1.43. The decline is therefore about 52 to 53 cents a bushel, or something like 30 to 35 per cent. This is by far the largest cut in grains, as the price of rye here was long maintained at high levels, due to the heavy exporting demands.

The Milwaukee price of No. 3 Yellow corn has been around 51 to 52 cents, as compared with 59 cents a bushel a year ago at the corresponding period. The slump in corn in a year is therefore only about 7 or 8 cents a bushel, or 10 to 12 per cent.

The Milwaukee price of No. 1 Northern wheat is \$1.50 to \$1.58 as compared with \$1.58 to \$1.63 for the corresponding date a year ago. The decline is therefore only about 5 to 8 cents a bushel, or a trifling percentage.

Most grains are therefore about 10 to 15 per cent lower than last year, while rye is more than one-third less than a year ago.

Wisconsin is determined to be a leader in getting the deep waterway to the ocean as was evidenced by the big state rally boosting the project held recently at Madison. At the call of the governor, a great roundup of Badger forces was held at the state capitol to see what is the most effective way of promoting this project. Gov. Blaine said he was sure the entire Middle West is unanimously behind this proposition and will co-operate in pushing the scheme to a successful consummation. He asserted that the waterway was imperative if the Middle West is to adequately develop its resources.

William George Bruce, who is at the head of the Milwaukee Harbor System, declared at the Madison meeting that no lake state has more harbors, no state is more favorably located, or is destined to take a greater part in the development of this waterway than Wisconsin. "The foreign trade of Wisconsin is more than \$150,000,000 per year," he said. "Why not land these goods and why not land immigrants at our very door?"

"The benefits derived from a deep waterway route to the ocean will not, however, be confined to a saving on the shipments now made, but will come very

largely in an increase of commerce. The United States will have a larger share in world commerce if the agricultural and manufacturing products of the interior can be economically and expeditiously brought to the markets."

Reports given at the meeting showed that the great need was to get a majority of the members of Congress for the proposition. To that end work has been concentrated in some 18 states in the Middle West where it was hoped to get the unanimous support of congressmen for the plan.

One speaker declared that the enemies of the proposition are very well financed and they will fight to the last ditch. It was also pointed out that the chief centers of the opposition are in New York and New England, where financing is being arranged from government sources, and where there is the most serious attempt to save the New York barge system. Speakers, however, agreed that the eastern fight was merely a selfish proposition to save the commerce of Boston and New York from any possible decline which is believed inevitable with the completion of the St. Lawrence route.

Milwaukee will soon have a taste of the St. Lawrence Waterway in a small way when a series of ocean steamers will carry goods from here to the Atlantic and up and down the coast to the various ports. Five steel steamers have been purchased as a beginning and the route will be tried out. The ships bought have a displacement of 3,000 tons which enable them to clear the Welland Canal and to get through the present small St. Lawrence Locks. More ships will be added as needed and one of the biggest lines of traffic is expected to be grain, as big savings will be made by avoiding loading and unloading as now required on part rail routes. Guarantees of delivery will be made, seven days to Montreal, to Boston 12 days, New York 13 days, and 14 days to Philadelphia.

CINCINNATI

HARRY A. KENNY CORRESPONDENT

REPORTS of Cincinnati grain and hay merchants for the month of January indicate that the market is slowly but steadily improving. There was a noticeable increase in the volume of grain and feed business, which was the result of a slightly firmer market. The hay business is rather quiet for this time of the year. Dealers anticipate a continued active market in feeds until the pastures are in shape for grazing. The volume of orders for both grain and hay were a trifle heavier during the latter part of last month than for the first 15 days.

The trade here, while not optimistic over the outlook, believes that conditions in both the grain and hay market will improve gradually with the approach of the spring season. Receipts and shipments of grain and hay during the past month were about equal, although some dealers report shipments of grain slightly in excess of receipts.

While the oats and corn business has not been up to expectations, members of the trade are confident this class of business will show a decided improvement before March 1. The wheat business has been satisfactory from all reports. Enough business is being transacted to keep the dealers busy and this is more than merchants in many other lines can say at this time.

Tentative propositions which may lead to the construction of a terminal grain elevator as a part of the proposed terminal warehouses on the Fay & Egan site have been made to the leaders of the grain trade by agents of the Cincinnati Terminal Warehouse Company, according to B. J. Drummond, Executive Secretary and Traffic Manager of the Cincinnati Grain and Hay Exchange.

The proposition made is that members of the grain trade arrange to form an operating company which will agree to lease and operate the proposed elevator facilities. It is understood that the promoters of the terminal warehouse proposition said they would consider any elevator proposed to a capacity of 3,000,000 bushels storage. It was proposed that the elevator should be constructed on the unit plan, so that additional capacity could be added as the occasion required, starting with a capacity of about 1,000,000 bushels.

The matter was discussed in a conference between the warehouse officials and officials of the Cincinnati Grain & Hay Exchange, the latter being represented by former President H. M. Brouse and Mr. Drummond. It was suggested that the Exchange might be in a better position to interest capital in the enterprise than anyone else, since its members had a full understanding of the needs of the Cincinnati district for the development of its grain trade, and could be relied upon to use their utmost endeavors to put the deal over. A. A. Mudge, financial agent of the organizers of the terminal warehouse company, made

the tentative proposition to the grain men after the conference and it is said that it will be acted upon within a short time by the members of the Cincinnati Grain & Hay Exchange.

The proposition is in line with the suggestion made by former President Brouse at the annual meeting of the Exchange, when he recommended that steps be taken to make Cincinnati the most prominent soft wheat market in the country.

"I expect to bring this matter up before the first board meeting of the Exchange," Mr. Brouse said. "In addition to the grain business which would be distributed by rail, there are large possibilities for the development of bulk grain exports in steel barges through the Gulf ports. St. Louis is building up a large bulk grain export trade through the Mississippi River steel barges.

"Cincinnati can furnish the bulk grain as a south-bound cargo and the barges can bring back full cargoes of cotton, rice, molasses, sugar, coffee, lumber and numerous other southern products. The warehouse promoters have this object in view in placing the warehouse near the river front and it was for that reason they looked with favor on the grain elevator project."

Should the project be carried out it would mean the birth of a "pit" such as exists at the Chicago Board of Trade.

By mutual agreement the contract between the Cincinnati Grain and Hay Exchange and the Cleveland Storage Company for the handling of grain warrants was dissolved on February 1. The Exchange will handle its own business. B. J. Drummond, traffic manager, said that the new arrangement will mean a saving to the Exchange in its operating expenses of close to \$4,000 a year.

An arrangement has been made with three of the leading banks whereby they will accept the carlot grain warrants issued by the grain and hay exchange as collateral for loans whenever necessary. It is said that other banks will follow suit as soon as the new arrangements are placed in effect.

For a number of years the Cleveland Storage Company has assumed custody of grain cars arriving at Cincinnati and issued carlot warrants which were negotiable instruments that were in turn financed by the Cleveland company. A certain charge was made to the consignee here of every car which was handled in this manner and the grain exchange guaranteed to the Cleveland company that this amount would not go under \$4,000 a year. As a matter of economy and greater efficiency the grain exchange gave notice that it would perform this service itself and in the negotiations which followed the banks agreed to finance the warrants which are to be issued after the consignee surrenders his bill of lading to the custodian.

The annual dinner and meeting of the Cincinnati Grain and Hay Exchange which was held at the Hotel Sinton last month was attended by 61 of the company's stockholders, who elected six directors for 1922. It is customary to elect only five new directors each year for a three-year term, holding over 10 from the previous year, but owing to the death of Director Charles S. Maguire, an additional director had to be elected to finish the two unexpired years of his term. President H. M. Brouse announced that the Exchange had closed a satisfactory year and that although many other exchanges had operated at a loss, the Cincinnati organization finished the year with a surplus of \$1,500.

John De Molet, Dan B. Granger, F. L. Watkins, John E. Collins, Jr., and H. E. Niemeyer were elected directors to serve during the next three years and R. S. Fitzgerald was elected to fill the place of Mr. Maguire.

In his annual report President Brouse stressed the point that the grain trade should give publicity to the fact that the handling of grain is a necessary vocation and not the speculative business which the public is prone to believe it. He said that it was of vital importance to Cincinnati to have fully equipped grain terminals and predicted that every class of business would feel the impetus of such development in renewed business activity.

Closing his remarks, Mr. Brouse recommended that there be Federal inspection of hay and that all charges be kept to the minimum. He also suggested that the various allied interests be united into a Merchants' Exchange affiliated with the Chamber of Commerce, mentioning the meat, tobacco, produce and cotton interests as those which could be affiliated with the grain and hay interests to their mutual benefit.

Following the president's report short talks were made by B. J. Drummond, executive secretary and traffic manager, the secretary and the treasurer of the Exchange, and by the newly elected directors.

In order to give Mr. Drummond more adequate time for the prosecution of important matters concerning rate adjustments, the offices of executive secretary and traffic manager of the Exchange were separated at the annual meeting of the board of directors. Mr. Drummond was re-elected traffic manager and it was announced that the position of executive secretary would be filled later.

John De Molet of the De Molet Grain Company was unanimously elected president of the Exchange, succeeding Henry M. Brouse of the Brouse-Skidmore

Company. Other officers chosen were: R. S. Fitzgerald, first vice-president; Benjamin H. Wess, second vice-president; F. A. Watkins, treasurer, and Elmer H. Heile, secretary. Mr. De Molet served last year as first vice-president.

When the abandoned Kilgour grain elevator at the northeast corner of Court Street and Broadway was pulled down by a crew of house wreckers last month the hundreds of spectators were surprised at the solidity of the frame structure. It was built in 1859 of pine boards, laid face to face instead of edge to edge. Approximately 300,000 feet of finely seasoned pine lumber was salvaged. The face-to-face course of construction protected the boards from dust and weather. The elevator belonged to the Kilgour Estate, but had not been used for some time. It was wrecked to make way for another structure.

Following a hearing conducted at the Hotel Gibson by representatives of the Interstate Commerce Commission in which B. J. Drummond, traffic manager of the Cincinnati Grain and Hay Exchange, took the stand for the Exchange against the tying up of grain money in claims by the railroads, it was said by attorneys that Mr. Drummond probably would get a favorable decision from the Commission within a short time.

Mr. Drummond asked that the Commission stipulate that grain in transit handled through elevators while awaiting shipment be billed out by the railroads from the point of origin at the balance rates. The Louisville Board of Trade presented testimony supporting Mr. Drummond's stand against the securing of grain house funds for extended lengths of time in claims when it could be employed more advantageously in the business.

If the Cincinnati Exchange is successful in its fight, Mr. Drummond said, it will mean an annual revenue of about \$180,000 in the local grain business that is now, according to Mr. Drummond, tied up by the carriers in rate claims.

Stocks of grain in first hands at Cincinnati on February 1, according to the Bradstreet Company, are as follows: Wheat, 143,926 bushels; corn, 227,863 bushels; oats, 226,930 bushels, and rye, 5,897 bushels. Records of minor grains are not available.

Paul Van Leunen and W. A. Daniel have announced that they have entered into a partnership to operate a grain brokerage business with offices in the Ingalls Building. Mr. Van Leunen was formerly Cincinnati manager of the E. W. Wagner & Co., the defunct Chicago brokerage concern. Mr. Daniel until January 1 was secretary of the Mutual Commission Company. He sold his interest to D. W. Hopkins, now president of the company.

The record of the activities of Cincinnati's hay plugging tracks for 1921 shows 8,096 cars plugged, 3,865 cars replugged and 691 cars on the "hold" track, a total of 12,652 cars. For 1920 the records show 10,032 cars plugged and 2,668 cars replugged, with no record of cars on hold track, or a total of 12,700 cars.

Friends and relatives have furnished us with a number of additional facts of interest concerning the life of the late Charles S. Maguire, who died in December and was deeply respected by all members of the Cincinnati grain trade.

Mr. Maguire's father, Ebenezer Maguire, was a steamboat owner in the early days and a partner in the Cincinnati Boat Stores Company, which fitted out several hundred boats plying out of Cincinnati. Later the father joined the '49ers in the gold rush to California, after disposing of his holdings in Cincinnati, and, like many more of those adventurous spirits, was never heard of again.

Mr. Maguire, then 8 years of age, was taken into the home of an intimate friend of his father's (a Mr. Clough), of Madison, Ind., where he remained several years, then to relatives in West Virginia, gathering what education was possible under difficult circumstances. But being endowed with an inquiring and discerning mind, he adapted himself to life and its intricacies with an aptitude that caused him to succeed to the Board of Education at the age of 25 years, the youngest member the Board has ever had. His legal knowledge was a matter of wonder to those who knew him.

During the Civil War he offered himself for enlistment, but was refused, as the records show, because of supposedly tubercular lungs. He was seized later in the draft, without formality, and was almost across the bridge to Kentucky when the Adams Express Company recovered him. He was in their employ at the time and had upon his person \$72,000 which he was carrying to the Quartermaster's Department for the Adams Express Company, being the trusted and competent carrier for this company throughout the Middle West for large sums of money for governmental use at the age of 22.

Such sidelights as these serve to show the character of the man, and indicate clearly the reasons for the esteem and the affection in which he was held by all who knew him.

PHILADELPHIA

T. A. SIEBER - CORRESPONDENT

THE annual election of officers and directors of the Commercial Exchange was held January 31 on the floor of the Exchange and in connection therewith a buffet luncheon was served from noon until 2 o'clock under the direction of Emanuel H. Price, treasurer, at which there were about 450 members and their guests in attendance.

The following candidates were elected to serve a term of one year: President, Walter Keen Woolman; vice-president, George M. Richardson; treasurer,



PRESIDENT WALTER KEEN WOOLMAN

Emanuel H. Price; directors to serve a term of two years were: Roy L. Miller, C. Herbert Bell, Frank M. Rosekrans, Filson Graff, Armon D. Acheson, Samuel L. McKnight; director for one year, to serve the unexpired term of the late William J. Rardon, was F. Kimball Hagar.

Walter Keen Woolman, the newly elected president, while still a young man, started in the grain business with the firm of S. C. Woolman & Co., which was formed by his father, of which he is now the head. He is connected with the Philadelphia Export Company as vice-president and has held that title since its organization. He has been a member of the Commercial Exchange since 1901 and was a director from 1909 to 1914, and has also served as a member of the Grain Committee for several years past. He is very popular among his business asso-



VICE-PRESIDENT GEORGE M. RICHARDSON

ciates and has made many friends among the trade who highly regard him for his true friendship, sterling integrity and honesty in all his dealings. His father, Samuel C. Woolman, was president of the exchange in 1896, 1897, 1898 and 1899. He is a member of the Union League, Riverton Yacht Club, Riverton Country Club and the Society of Friends. He is 42 years old, married and has a son and daughter and lives at Riverton, N. J.

At the early age of 14 years, George M. Richardson the new vice-president, started out on his career in the employ of Gibson & Bros., commission merchants, an old and highly respected firm, in the capacity of errand boy. The following year he was employed by the Millbourne Mills as office boy, this mill being owned and operated by the Sellers family,

under whose control it had been since the days of William Penn. His willingness to do such tasks that were assigned to him from time to time, and the efficiency displayed in the various positions he was employed, resulted in his promotion as a salesman in charge of the Southern Philadelphia district. In 1901 he left the mill entirely of his own volition, and engaged in business under his own name, acting as a representative for western flour mills, which business is still successfully maintained and managed by his brother Edward. In 1916 he was engaged by Merchants' Warehouse Company to do special work under the direction of President Harvey C. Miller, and since that time has been rapidly promoted to the position of general superintendent and quite recently was also elected treasurer of the corporation. He has been a member of the Commercial Exchange since 1901, and has been a director of the association for the last 10 years. He has served as chairman of the most important committees of the Exchange, including the Transportation and Rooms and Fixtures Committees.

In all of the movements, having for their object the reduction of transportation charges and the restoration of privileges arbitrarily withdrawn by the carriers, while under Government control, he has been exceedingly active. He is 43 years old, married and has two children, making his home at Pitman, N. J.

According to the monthly report of the statistician of the Commercial Exchange, the stock of grain in public warehouses in Philadelphia on February 1 was: 2,080,117 bushels wheat, 477,955 bushels corn and 248,093 bushels oats, compared with 2,771,834 bushels wheat, 150,056 bushels corn and 186,802 bushels oats on January 1, and 1,434,356 bushels wheat, 459,517 bushels corn and 328,067 bushels oats on February 1, 1921. Receipts of grain at Philadelphia during the month of January, 1922, were: 5,279,933 bushels wheat, 1,739,344 bushels corn, 264,561 bushels oats, 45,529 bushels rye and 12,729 bushels barley. Exports from this port during the month of January, 1922, were: 4,271,382 bushels wheat, 1,221,421 bushels corn, 48,000 bushels rye and 9,990 bushels barley.

New memberships in the Commercial Exchange have been petitioned for during the past month by Platt, Yungman & Co., the Susquehanna & New York Railroad Company and Rice, Unruh & Co.

C. Herbert Bell of Samuel Bell & Sons, flour merchants, and former president of the Commercial Exchange, has returned to his office after a 10-days' illness at his home in Devon, Pa.

Milton F. Baringer, head of the grain and feed firm which bears his name, has left for Miami, Fla., where he expects to stay for the remainder of the winter.

Ellis McMullin, grain merchant, has left for Stuartsville, Fla., where he will stay until the latter part of February.

The Parker Commission Company, Philadelphia, has been appointed by Watson Sugrue Company, flour exporters of New York, to represent them in Philadelphia.

The Chester County Farm Bureau recently elected the following officers at its annual meeting: President, J. H. Halderman; vice-president, Charles J. Garrett; secretary, Philip Price; treasurer, Isaac A. Passmore.

Charles Schaal's Sons, Southern Steamship Company, A. B. Lippincott and A. D. Trexler's Sons have been elected to membership in the Commercial Exchange.

The Parker Commission Company have vacated their offices in the Lafayette Building and moved to 401 Bourse Building, Philadelphia, Pa.

The annual meeting of the stockholders of the Merchants' Warehouse Company for the election of directors was held in the Bourse Building, Philadelphia, January 10th, at which the following gentlemen were elected: Harvey C. Miller, Samuel Bell, Jr., J. B. Hutchinson and S. Townsend Zook, to serve one year. The directors held a meeting the following day and appointed officers, viz.: President, Harvey C. Miller; vice-president, Samuel Bell, Jr.; treasurer and superintendent, George M. Richardson; secretary, S. Townsend Zook.

The Philadelphia Lancaster Bag Company have discontinued that name and will hereafter trade under the name of Penn Bag Company, due principally for the convenience of a shorter name.

According to A. L. Hacker, farm agent, Lehigh County farmers have sustained a loss of nearly \$500,000 through the depredations of the grain moth, which has attacked stored wheat. He says that unless the pest is successfully fought, Lehigh County farmers will lose fully 80 per cent of their wheat crop of 1921, which was over 600,000 bushels. Although the destruction began in the fields before harvest last summer, the insect

was found to be more at home in the grain bins, where it bores its way through the hull and slowly devours the meat. He also says that the wheat granaries of Berks, Yorks and Lancaster Counties have also been attacked.

The firm name of W. A. Nickles, grain and elevator merchant at Shippensburg, Pa., has been changed to William A. Nickles & Son, Walter Nickles, son of the senior member, being admitted.

The grain and feed firm of S. F. Scattergood & Co. have moved to larger and more commodious offices at 384 and 386 Bourse Building, Philadelphia, Pa.

Arthur F. Strickler and W. Harry Gillan have purchased the grain elevator of J. W. Hartman at Greencastle, Pa.

G. Percy Lemont, head of the grain and flour firm of E. K. Lemont & Son, and wife recently left for Pinehurst, N. C., where they will stay for the balance of the winter.

Within a short time the offices of the Girard Point Elevator will be moved from their cramped quarters on the first floor to Room 262 Bourse, where they will be provided more spacious and larger offices. This move has been much needed for some time and will also be a great benefit to the grain trade in general.

The number of cars unloaded at the Girard Point Elevator during the month of January, 1922, was: 2,032 wheat, 588 corn and 1 rye; at Port Richmond Elevator: 1,158 wheat, 416 corn, 31 rye and 6 barley; at Twentieth Street Elevator: 1 wheat, 14 corn, 69 oats, 1 rye, 2 barley, 2 Kaffir corn and 1 buckwheat.

The Eighty-Ninth Annual Meeting of the Philadelphia Board of Trade was held in the Bourse Building, January 23 at which there was a luncheon served to its members. The following were elected to serve a period of one year: President, William C. Coates; vice-presidents, Edward R. Wood, William H. Castle, Alexander C. Ferguson and Philip Godley; secretary, Wm. R. Tucker; treasurer, Samuel T. Kerr.

Edward J. White, representing the Russell-Miller Milling Company, in Philadelphia, died January 14 at his home, 206 Walnut Ave., Wayne, Pa. He was a prominent member of the Philadelphia Flour Club and has been a flour merchant for many years. Members of the Flour Club and Commercial Exchange were represented at the funeral.

At a recent meeting of the Philadelphia Flour Club the following were nominated for the offices named to be elected at the annual meeting to be held some time in February: President, Hubert J. Horan; vice-president, Thomas K. Sharpless; treasurer, William A. McAleer; secretary, E. P. Mitchell; Board of Governors: George M. Richardson and J. D. Rodgers. There was also an address given by Dr. Rogers of Washington, D. C., at this meeting.

Representatives of the Commercial Exchange, Bourse, Maritime Exchange and the Board of Trade attended a special meeting in Washington of the national councilors of the Chamber of Commerce of the United States. Mr. Albrecht, president of and representing the Bourse, voiced his opposition to the proposal, which was put forward for the creation of another regulatory authority for the railroads. A special report of the Chamber's railroad committee was also considered which provides for the appointment of a Commissioner General of Transportation who would aid existing Federal agencies in making effective the transportation laws and in developing the transportation facilities of the country in the light of the public interest.

GRAIN NEWS FROM BOSTON

BY L. C. BREED

The Maritime Association, a Department of the Boston Chamber of Commerce, announced recently that assurance had been received by Frank S. Davis, manager of that Department, that a substantial proportion of the shipments of grain for Russian relief would be exported through the port of Boston. The Department was further assured that future specifications inviting bids for furnishing this grain, would call for prices f. o. b. Boston as well as Philadelphia, Baltimore and New York. Secretary Hoover has definitely promised that clearances would be begun at once and upwards of 900,000 bushels, which represents a large portion of the grain recently purchased, and Boston's proportionate share, would go out through this port.

The annual meeting and election of officers of the Boston Flour and Grain Club was held recently. This organization is mainly composed of members of the Chamber. The following officers were re-elected for the year 1922: President, Alex S. MacDonald; vice-president, Warren G. Torrey; secretary-treasurer, Frank E. Perkins; Executive Committee, Geo. W. Collier, David F. Silbert and the above officers. The club

is in good financial condition. It had 164 members on the roll January 1, 1922, and several new applications were received at the meeting. The Entertainment Committee, of which Warren G. Torrey is chairman, is arranging for the annual dinner of the Club which is to take place within a few weeks.

A. D. Lasker, chairman U. S. Shipping Board, recently made an address before the Boston Chamber of Commerce, and among other things, spoke in favor of subsidies for the merchant marine. He also promised to use his influence in favor of the removal of the railroad differential imposed upon the Port of Boston.

NEWS FROM NORTHERN OHIO

BY T. J. CUNNINGHAM

Charles E. John, retired grain dealer, has been recommended for postmaster of Elida by Congressman John L. Coble.

Earle Homan, with the Napoleon Grain Stock Company, Napoleon, Ohio, was operated on in the municipal hospital there, January 7.

Steel boats are to be operated on the Miami and Erie Canal, from Defiance to Toledo, by the Grand Rapids Supply Company. They will be equipped with gasoline engines, and all kinds of freight will be carried. One boat is completed, and two more are being built. They will be put in operation about March 1. If the venture proves a success, coal will also be shipped in barges at a saving on freight of about \$1.50 to \$2 per ton.

A corn show will be held at Findlay, February 15 and 16. A feature of the show will be a freak corn exhibit with four prizes.

According to C. J. West, Agricultural Statistician of the State-Federal Crop Reporting Service, the wheat area seeded last fall was practically the same as a year ago; if anything, there was a slight reduction. The condition is good. In some counties farmers have sowed wheat in more than the usual number of corn fields, instead of leaving the ground for corn again next year. The weather was very favorable for sowing wheat last fall, and this would tend to an increase in the acreage seeded. On the other hand the acreage of corn ground was 2 per cent less in 1921 and to all appearances the acreage plowed up for wheat was not greater than a year ago. The expense of cutting corn and the cost of fertilizer may have caused some farmers to seed a smaller acreage. The state total acreage sown in the fall of 1921 was 2,326,203, against 2,327,000 for 1920. The average condition for the state is 96. The condition of Seneca County wheat is 99 per cent and practically free from Hessian fly. In a later report, Mr. West, says that due to freezing and thawing, the condition of Ohio wheat is from 5 to 6 points off the 96 per cent figures given out.

No one was injured when a high-pressure gas-tank in Slessman & Sons' elevator, at Clyde, exploded recently.

Governor Davis is urging the people of Ohio to burn Ohio coal to help relieve the suffering among miners, many of whom are reported on the brink of starvation through idleness.

Logan & Bryan have opened a branch office, in Lima, in the former location of E. W. Wagner & Co.

Mr. Bash, of L. Teweles Seed Company, Milwaukee, Wis., was a business visitor in Tiffin in January.

State Agricultural Director L. G. Taber, will address the Ohio Farmers Grain Dealers Association at their convention to be held in Findlay, February 22.

The Bascom Elevator & Supply Company, Bascom, Ohio, has elected the following officers and directors: W. F. Creeger, president; Anson Hoover, vice-president; L. B. Summers, secretary; Lester O. Kissabeth, Manager, and C. M. Feindel, O. E. King and J. B. Clouse, new directors.

On January 20, 13 co-operative elevators in Crawford County combined into the Co-operative Elevator Federation for the purpose of buying and selling collectively.

According to a statement from the Ohio division of markets, the state average paid to producers for corn, on January 15, last, was 45 cents per bushel; on December 15, it was 47 cents per bushel, and on January 15, 1921, it was 70 cents.

A considerable amount of hay has been shipped from this territory in the last few weeks, but there appears to be a slackening up in this movement just now.

H. A. Gossard, of the Ohio Experiment Station, says that the Hessian fly menace to the wheat crop in Ohio is dwindling, but there is an increase of other pests. A recent survey of the state showed that the average

infestation has dropped from 44 per cent in 1920, to 17 per cent. During the years when it is not considered a menace, the average infestation is 6 to 7 per cent. Chinch bugs seem to be increasing, and the wheat midge is numerous over the southern and southwestern counties.

A special meeting of the stockholders of the Eureka Milling & Supply Company, Sycamore, Ohio, was held there on February 1. This is a farmers' company, and it was said that the object of the meeting was to sell more stock and to elect a new board of directors.

A cold wave swept Ohio on the morning of January 25, and the temperature as reported from different sections ranged all the way from 10 below zero to 8 above. Alliance, Ohio, was the coldest with 10 below. The lowest at Tiffin was 8 below.

R. D. Sneath, vice-president of The Sneath-Cunningham Company of Tiffin, left on the evening of January 28 for Miami, Fla. He went by way of Washington, D. C., where he made a brief stop before proceeding to his destination. He expects to remain in Miami until about the first of March.

William Green, 77, a retired grain dealer, died suddenly, recently, at his home, in Lima.

Governor Davis has ordered the Ohio Public Utilities Commission to investigate state rates on coal with a view to reducing such rates. The governor states that Ohio's coal industry is in such a deplorable condition that some action must be taken at once. The governor has submitted data to the commission showing that during the period of Government control increased rates ranged from 104 to 250 per cent.

A report was current recently, to the effect that the mill of the Bucyrus Mill & Elevator Company, Bucyrus, Ohio, was again in possession of the Zeiglers, who formerly owned it. This proved to be untrue upon investigating, however, as the report was started from the fact that the Bucyrus Mill & Elevator Company recently won a suit giving them permission to use the Zeigler name, and they have re-incorporated under the name Zeigler Mill & Elevator Company.

On February 3, Oscar E. Brandfute, of Xenia, was re-elected president of the Ohio Farm Bureau Federation at the final session of the Bureau's annual meeting at Columbus. A resolution for the abandonment of the Miami and Erie Canal through Lucas County and also throughout the state, was adopted at the same session. The canal, it was shown, has long since ceased to be of service for transportation purposes; that its upkeep is a constant drain upon taxpayers, and that to rehabilitate it would entail a tremendous cost. The agricultural bloc in Congress was also endorsed, and a recommendation for the reduction of the corn acreage in Ohio. It was pointed out that Clover, and other leguminous crops that enrich the soil, be substituted in part for corn, as there is a surplus of the latter commodity.

The problem of getting corn suitable for shipping in the ear is becoming more difficult every day. Buyers of such corn expect it to be hand-husked and sorted. Last year's corn crop, generally, contained either a large percentage of moldy ears, or worm-eaten ears, and farmers were reluctant to take on the task of sorting it. The two-year old corn, still to be had, is of excellent quality and well sorted, but it shells off to such an extent that it is undesired by purchasers of ear corn.

At a meeting of the Tiffin Chamber of Commerce, February 9, a report on the Great Lakes to Ohio River canal proposition was heard. It was stated that it had been disclosed by investigation that the coal fields of West Virginia and Kentucky would be served best by the Tiffin route, and that a coal tonnage ranging from 49 millions to 63 millions annually would be available for transportation through the canal, if this route were chosen. Tiffin boosters are confident that funds will be set aside for a survey of the proposed Tiffin route.

On February 8, there was a stockholders' meeting of the Eureka Milling & Supply Co., Sycamore, Ohio. Less than half the stockholders were present. It was the unanimous sentiment to increase capital stock from \$40,000 to \$80,000 by issuing \$40,000 preferred stock. If \$30,000 of this proposed increase is sold, the present difficulties will be met; \$24,000 has already been pledged, but is conditional upon the whole being subscribed. Another meeting has been called for March 14.

The wheat in the ground is still without snow covering. A heavy, wet snow fell on the night of February 8 to a depth of three inches, but warm weather following soon caused it to disappear. While the plant is no longer green, but is instead rather brown and dead-looking, it is generally thought to have suffered no serious injury as yet. The ground does not appear to be honey-combed, so that it is safe to assume that the wheat is not "raised" to any extent.



CANADA

The Malden Elevator Company, Ltd., has been incorporated, with headquarters at Rouleau, Sask. The firm is capitalized at \$250,000.

The Saskatchewan Co-operative Elevator Company of Port Arthur, Ont., is to erect 40 additional tanks. Its present capacity is 5,250,000 bushels; when the new tanks are completed, the total capacity will be 6,750,000 bushels.

Confirmation has been made of the report that the Grand Trunk Elevator System contemplates the erection of an elevator at Windmill Point, Que. C. J. Smith is superintendent of the system which has its headquarters at Montreal.

Plans have been made for the rebuilding of the State Elevator Company's elevator at Bradwell, Sask., as soon as possible. The old elevator was burned not long ago. The new one will be up to date in every detail and will be fitted with the newest equipment.

Preparations are under way by the Harbor Commissioners for the erection of a new elevator in the vicinity of Maisonneuve (Montreal p. o.), Que.

The contract has been let by the Goderich Elevator & Transit Company of Goderich, Ont., for the erection of an addition to its elevator which will double its present capacity.

THE DAKOTAS

H. M. Norris is now manager of the Farmers Grain Company of De Land, Ill.

The elevator of the Nash Grain & Trading Company at Nash, N. D., has been closed.

N. J. Rodenberg's grain business at Devils Lake, N. D., has been purchased by W. E. Bryant of Yakima.

The C. P. Burnstad Elevator at Burnstad, N. D., is being conducted now by the Logan County Elevator Company.

The Merchants Elevator Company of Davenport, Iowa, has sold its elevator at Morefield (Renner p. o.), S. D., to D. Eliassen.

The Farmers Equity Elevator Company of Moselle (Wyndmere p. o.), N. D., is under the management of Stanley Jackson.

A small wooden elevator is to be built at Green Valley, Ill., for the Farmers Grain & Coal Company. U. N. Hieronymus is manager.

The Western Elevator & Grain Company at Crooks, S. D., is under the management of Anthony Anderson. He succeeds the late G. A. Burke.

The Farmers Grain & Fuel Company which has been conducting a retail grain and coal business at Egan, S. D., has sold out its plant to O. L. Larson.

During the first part of January the O. & M. Elevator at Bergen, N. D., was closed down for the season. There is now but one elevator in operation in that town.

The house and ground of the De Forest Bros. & Co., at Adair, Ill., whose elevator burned some weeks ago, have been sold by them to Bader & Co. The latter expect to erect an elevator there early in the spring.

The Coburn Farmers Elevator Company's elevator at Coburn (Sheldon p. o.), N. D., which burned not long ago, is to be rebuilt this summer. The new elevator will be of the same capacity as the one which burned down.

MINNESOTA AND WISCONSIN

C. E. Kelly is manager of the Farmers Elevator at Ash Creek, Minn., succeeding D. W. Campbell.

C. E. Kelley is the new manager of the Farmers Elevator at Luverne, Minn. He succeeds Mr. Campbell.

A grain elevator has been added to the flour and feed mill of the Art A. Searl Company at Tomahawk, Wis.

John Goodland is succeeded as operator of the Western Elevator Company of Appleton, Wis., by John Peters.

Edgar Cox has taken over the elevator at Dundas, Wis., which was formerly operated by the American Co-operative Association. He will install additional machinery.

A string of Minnesota elevators has been purchased from the Bennett Grain Company of Flandreau, S. D., by the Fleischmann Malting Company

of Chicago, Ill. The elevators are located at Edgerton, Chandler, Fulda, Okabena, Lakefield, Winnebago and Minnesota Lake, Minn.

A grain elevator and feed plant have been completed at Van Dyne, Wis., by Jay Dyer. Machinery is being installed.

The recently organized Quevli Grain Company of Lakefield, Minn., has purchased the Farmers Union Elevator there.

Capitalized at \$100,000, the Pioneer Elevator & Lumber Company has been incorporated at Minneapolis, Minn. J. M. Okoneski is interested.

A warehouse for handling flour, feed, seeds, twine, implements, etc., is to be erected at Cannon Falls, Minn., for the Farmers Elevator Company.

The capital stock of the Western Elevator Company of Appleton, Wis., has been increased from \$125,000 to \$175,000. The increase in capital will allow the company to extend its operations.

To deal in grain, flour, feed, produce, etc., the Birnamwood Equity Co-operative Association was incorporated at Birnamwood, Wis., capitalized at \$25,000. J. Grill, J. Krull and W. E. Schmidt are interested.

OHIO AND MICHIGAN

A grain brokerage business has been started at Circleville, Ohio, for Wade H. Cook.

The Cass City Grain Company has moved its main office from Cass City, Mich., to Saginaw.

A new elevator is to be built at Palms, Mich., replacing the one which burned last summer.

The Betts-Tinker Grain Company of Mt. Sterling, Ohio, with elevators there and at Cook, is succeeded in business by Ferd C. Betts & Co.

The capital stock of the James H. Curran Elevator Company of Cincinnati, Ohio, has been decreased from \$50,000 to \$25,000.

Lawrence E. Osmer, Paul B. Bellew and Edward P. Rendell have incorporated at Lansing, Mich., as the Wolverine Grain Company.

The elevator at Rochester, Mich., which the Rochester Farmers Elevator Company purchased from Frank Shoup is now in their possession.

A grain elevator costing \$15,000 is to be erected at Allegan, Mich., for the Allegan Farm Bureau Co-operative Association. J. D. Wedge is manager.

The Kerr Grain & Hay Company contemplates moving its office from Port Huron, Mich., back to Melvin, Mich. They moved to Port Huron three years ago.

A modern elevator of 14,000 bushels' capacity is to be erected at Greenville, Mich., for the R. J. Tower Milling Company. A feed mill is also to be constructed.

H. G. Dehring has purchased the elevator and grain business at Genoa, Ohio, known as the Powers Elevator. He will also open a grain business at Martin.

Jacob H. Bender purchased at assignee's sale the Nau Elevator at Loudonville, Ohio, for the consideration of \$5,200. He will re-open the elevator in the future.

A new organization has been formed at Holland, Mich., for the erection of an elevator there. O. B. Brower is president. The elevator will replace the one now in use.

The Willard Farmers Exchange Company has purchased the Willard Roller Mills at Willard, Ohio. Two cement silos and two wooden silos will be erected. W. Eitle is president.

On January 20, 13 farmers co-operative elevator concerns of Crawford County, Ohio, met and organized the Co-operative Elevator Federation. The purpose of the Federation is to buy and sell collectively.

The elevator of the Bellevue Flour Mill Company of Bellevue, Ohio, has been leased by the Horn Bros. The elevator is to be renovated and put into operation with the Monroeville house of the company.

Agents of the Cincinnati Terminal Warehouse Company of Cincinnati, Ohio, have made a proposition to the grain men of Cincinnati for the erection of a grain elevator there which will have an ultimate capacity of 3,000,000 bushels. The site proposed for the new terminal is the present Fay & Egan plant at Front & John Streets. The proposition is that members of the grain trade form an operating company which will agree to

lease and operate the proposed elevator. The elevator will be constructed on the unit plan so that additional capacity may be added, with initial capacity of 1,000,000 bushels.

The grain department of the Friedley Bros. Elevator at Carrothers, Ohio, has been taken over by the Sneath-Cunningham Company of Tiffin. Electric motors are to be installed to replace the gas engine now being used.

The Columbus Grain Growers' Corporation has recently organized at Columbus, Ohio, and Lewis H. Marr elected president. The company has three plans under consideration, (1) to build new elevator, (2) lease one of the present elevators, (3) make arrangements with local house to handle the grain of the organization.

IOWA

Fred Anderson has taken over the old Streit Elevator at Algona, Iowa, and will operate it.

The farmers elevator at Bristow, Iowa, is to be conducted under the management of A. De Frances of Lucan, Minn.

Henry Boyenga is succeeded as manager of the Farmers Elevator Company of Ackley, Iowa, by August Carsteens.

The elevator of the Hartley Grain Company of Hartley, Iowa, has been reopened with B. T. Sherbon in charge.

The two elevators and feed mill of W. W. Little & Co., at Tipton, Iowa, have been purchased by G. M. Crosby of Tipton.

The elevator and buildings of the Farmers Elevator Company at Fonda, Iowa, are to be sold by the company which will disband.

The holdings of Franck & Stoelk in the elevator at Carnarvon, Iowa, has been sold to Mr. Schulte. Mr. Schulte takes possession March 1.

The Farmers Co-operative Elevator at Maclay (mail Webb), Iowa, has been purchased by J. W. Cook. Mr. Cook has taken possession.

The Farmers Grain Company of Story City, Iowa, is to be conducted under the co-operative plan. T. Thompson succeeds L. B. Bereen with the company.

The name of the Farmers Elevator Company of Swea City, Iowa, has been changed to that of the Co-operative Elevator Company. The firm is capitalized at \$35,000.

The Farmers Elevator Company's property at Gladbrook, Iowa, has been purchased by Charles Leuthje. He will form a new stock company and take over and operate the plant.

On a right of way of the Northwestern Railroad the Farmers Elevator Company of Webster City, Iowa, is to build a new elevator costing \$100,000. The work will be started within two months.

An option on the elevator of the Buerger Commission Company at Davenport, Iowa, has been taken over by D. H. Stuhr. Mr. Stuhr has been appointed grain merchant for the Middle West Crop Bureau.

WESTERN

A new warehouse has been completed at Walnut Creek, Calif., for the Walnut Creek Grain Company.

Business has been suspended by the Scott-George Grain Company of Denver, Colo., pending reorganization.

E. H. Fuller is succeeded as manager of the Occident Elevator at Wolf Point, Mont., by James Alrick.

J. H. Jesser operating at Melstone, Mont., as the Melstone Grain Company closed his elevator for the season on January 15.

S. A. Paul of Palo Alto has purchased from A. S. Bomberger a half interest in the Manteca Seed & Grain Company of Manteca, Calif.

All of the elevators of the Farmers Grain & Milling Company of Hazelton, Idaho, are now in the bonded elevator and warehouse class.

W. P. Kyle and C. E. Kyle have incorporated as the Kyle Bros. Grain Company at Spokane, Wash. The firm is capitalized at \$25,000.

The Valley Mercantile Company has sold its elevator at Hamilton, Mont., to Joseph Iten. The elevator, which was built 20 years ago, is being razed.

The Yampa Valley Mill & Elevator Company of Steamboat Springs has purchased the property of

the Craig Farmers Mill & Elevator Company at Craig, Colo., which that company recently bought from R. H. Howard.

The farmers of Musselshell, Mont., are planning to either build or buy a grain elevator there. J. J. McFaul, W. C. Jensen and L. M. Hoadly are interested.

To deal in grain, and hay, B. L. Robbins, Inc., has been incorporated at Thomas, Wash., capitalized at \$25,000. R. L. and Mabel Robbins are interested.

The Farmers Equity Elevator Company of McElroy (p. o. Westby), Mont., is under the management of Alvin B. Stageberg. He succeeds C. C. Ferguson.

To buy and sell grain, fruit, produce, etc., the Associated Growers' Exchange, Inc., has been incorporated at Yakima, Wash. Capital stock is \$250,000. T. R. Slucher is interested.

The Colfax, Wash., office of the Kerr-Gifford Grain Company has been closed. The company will discontinue independent buying offices at points where it has no warehouses.

The Idaho Falls Mill & Elevator Company has been incorporated at Idaho Falls, Idaho, capitalized at \$50,000. The directors and incorporators are: G. C. and G. O. Wright and C. St. Clair.

The wholesale grain, flour and mill feed business of Warren & Weldon at Los Angeles, Calif., is to be conducted hereafter exclusively by S. P. Weldon, under the name of S. P. Weldon & Co., George F. Warren has retired.

ILLINOIS

Tom Atyeo is manager of the Plymouth Farmers Elevator Company of Plymouth, Ill.

Frank Neal is manager of the Walnut Grain Company of Walnut, Ill., succeeding I. M. White.

Sterling Matthews is succeeded as manager of the Farmers Grain Company at Maudsfield, Ill., by C. M. Simpson of Mendota.

The name of the Altona Grain Company of Altona, Ill., has been changed to that of the Altona Co-operative Grain Company.

H. E. Crum is succeeded as manager of the Farmers Co-operative Company of Leonard (Gilman p. o.), Ill., by Bert Van Wellder.

The Davis Bros. have purchased the elevator at Ellis, Ill., from the Ellis Farmers Co-operative Company. The consideration was \$12,000.

Kautz & Maus' new elevator has been completed at Mt. Pulaski, Ill. It has capacity of 20,000 bushels and is the work of P. F. McAllister & Co.

An elevator costing about \$40,000 is to be built at Columbia, Ill., for the Farmers Co-operative Elevator Company. J. C. Gumerheimer is president.

The contract has been let by the Levy Bros. Hay & Grain Company of Chicago for a grain elevator. The storage building is now under construction.

R. E. Jacobs is no longer manager of the Farmers Grain Company of Missal, Ill., but is with the West Brooklyn Elevator Company of West Brooklyn, Ind.

The name of the Sparta Farmers Co-operative Elevator Association of Sparta, Ill., has been changed to that of the Sparta Farmers Grain Company.

Shutt & Son have moved their offices to Girard, Ill., from Donnellson and will operate there as the Girard Elevator Company. The firm has purchased an elevator there.

The Farmers Grain Company of Towanda, Ill., will operate hereafter under the co-operative plan. G. Geiger is president; D. Kraft, secretary-treasurer; O. Clark, manager.

A 10,000-bushel cribbed elevator has been completed at Barclay, Sangamon County, Ill., for the Barclay Farmers Co-operative Grain Company. The plant was built by P. F. McAllister & Co.

The Co-operative Elevator at Plano, Ill., is ready for operation. It has capacity of 25,000 bushels, is fireproof, and is equipped with electric power and wagon and auto dump. L. C. Sears is manager.

The South Ottawa Co-operative Grain & Supply Company of South Ottawa, Ill., on January 24 decided to disband and dispose of its holdings. The elevator was closed last year, following financial losses totaling more than \$29,000.

C. M. Stiarwalt, Jr., E. C. Pendarvis, J. M. James, W. H. Tumey and Ray Spicer have incorporated at Good Hope, Ill., as the Good Hope Co-operative Company, capitalized at \$10,000. An elevator has been purchased by them for \$3,750, from C. C. Lane.

At the annual election of the Farmers Elevator Company of Mendota, Ill., the following officers were elected: John Schiedenhef, president; M. Crandall, vice-president; H. F. Fiek, secretary; John Swisher, treasurer. J. D. Barth is manager of the elevator.

The partnership of McFadden & Co., of Havana, and Peoria, Ill., has been dissolved. The company has 16 elevators. The Havana office and seven elevators will be retained by G. C. McFadden. With him will be associated his son, George Chester.

Robert M. McFadden will have charge of the Havana office. The interests of B. H. McFadden will be managed by his sons, Stanley B. and Ernest T. They will have eight elevators located at Kilbourne, Oakford, Atterberry, Saidora, Bishop, Forest City, Teheran and New Holland.

The Peterstown Elevator Company of Peterstown (Mendota p. o.), Ill., at its annual election chose the following men to serve as officers during the coming year: President, Victor Weber; vice-president, Theodore Happ, Sr.; secretary, Ferdinand Kempf; treasurer, Anthony Amfahr. Joseph Stremmlau has been retained as manager for the coming year.

Munson & Moss of Kemp, Ill., advise us that the item, appearing in the January issue of the AMERICAN GRAIN TRADE, which stated that Dr. T. G. Wells had purchased the Kemp Elevator from the National Elevator Company, is incorrect. The National company has no elevator at Kemp; Munson & Moss operate the only elevator at that place, and they have not disposed of their property.

INDIANA

Klaushing & Smiley have opened a grain, feed, hay, and coal business at Aurora, Ind.

J. M. Heinen is succeeded as manager of the Ambia Grain Company of Ambia, Ind., by C. J. Hile.

A preliminary certificate of dissolution has been filed by the Orleans Mill & Elevator Company of Orleans, Ind.

A complete line of stock feeds is to be handled by the Hall Bros. who operate the Larwill Elevator at Larwill, Ind.

The elevator of the Henderson Elevator Company at Johnson, Ind., has been sold to Bump & Thomas of Keensburg.

Howard Payne and M. E. Leavell have purchased the elevator of the Mardenis Equity Exchange at Markle, Ind. The consideration was \$5,900.

Insurance, real estate, farm loans and fire insurance have been added to the business of the Woodbury-Elliott Grain Company of Muncie, Ind., as sidelines.

The old Ray & Rice Elevator at Camden, Ind., has been leased by the Fouts Bros. of Deer Creek. They will use it for seed wheat and soy bean warehouse and cleaning mill.

The Wisheart Bros. of Millville, Ind., are succeeded by W. S. Wisheart who bought his brother's interest in the concern. The elevator is to be equipped with electric power this summer.

The elevator at Converse, Ind., formerly owned by the estate of Harry and Margaret Flinn has been purchased by Knox & Kepner. The new owners expect to convert it into a feed mill.

Wm. Harbeck has sold his interest in the grain business at Valparaiso, Ind., which for 35 years he has been conducting, to the Chatfield Grain Company, proprietors of the Pennsylvania Elevator.

The grain warehouse and stock of Newman & Smith at Cynthiana, Ind., have passed into the hands of Henry Dieg of Armstrong. The firm is composed of S. C. Newman and J. Omar Smith.

The contract has been let by the Lawrenceburg Roller Mill & Grain Elevator of Lawrenceburg, Ind., for the erection of a large warehouse and two grain tanks at the plant. The improvements will cost \$56,000.

EASTERN

The Greencastle, Pa., elevator of J. W. Hartman has been purchased by Arthur F. Stickler and W. Harry Gillan.

Charles A. Holdridge and Harry A. Kates are operating at Utica, N. Y., as the Utica Elevator & Supply Company.

Asa A. Dutton and Charles Dutton have purchased the grain, feed and flour business of E. P. Bouton at Middleburg, N. Y.

A grain and flour company has been opened at South Hadley Falls, Mass., for Arthur Halley. He was recently with the firm of Prentiss-Brooks Company.

The grain plant and grist mill at Wallingford, Vt., have been purchased by Rodney C. Huntoon of Rutland. The property was formerly owned by Edmund Channell.

To do a general grain and coal business, the Robert Downey Company was incorporated at Oswego, N. Y., capitalized at \$105,000. The incorporators are: R. A. Downey, J. W. Downey and E. B. Powell.

Plans for the erection of a 4,000,000-bushel elevator to be erected in connection with terminals and docks at the Baltimore, Md., harbor are sponsored by J. E. Griner, chairman of the Port Development Commission of Baltimore. Mr. Griner says that his scheme will establish in Baltimore the first elevator capable of serving ships lying at piers loading merchandise and general cargo. Under the plans as laid, the new elevator is to be built in back of the piers and, by means of conveyors running to each pier, grain could be put aboard a

vessel at the same time it was loading general merchandise, without necessitating its removal from the berth.

To deal in grain, hay and flour, the Bowker Company has been incorporated at Worcester, Mass., capitalized at \$15,000. Charles Bowker, D. Bowker and B. J. Winchester, Jr., are interested.

The grain and mill business of A. G. Spaulding at Ludlow, Vt., has been purchased by William J. Phelan and Henry Howard. Mr. Spaulding has retired after 30 years in the grain business.

To handle grain and flour, the Philip S. Silbert Company has been incorporated at Springfield, Mass., capitalized at \$10,000. Philip S. Silbert, Louis Bram, Jr., and Raymond Lasker are interested.

W. A. Nickles, a grain and elevator merchant of Shippensburg, Pa., has changed the name of his firm to William A. Nickles & Son. Walter Nickles, son of the senior member of the firm, has been admitted to the firm.

Charles Anholt is with the Buckwheat Feed & Grain Corporation, New York City, as manager of its hay department. He was for 15 years with E. G. Porter, hay shipper, as its representative on the New York Produce Exchange.

Walter B. Bailey is president; Clarence A. Williams, treasurer; Ralph Brewster, clerk of the Pine Tree Grain Company of Portland, Maine. The company will do a general business in grain, produce, goods, etc. Its capital stock is \$100,000.

John D., Paul F., and John Lynch have incorporated at Taylor (Monkton p. o.), Md., as the Farmers Co-operative Company of Upper Cross Roads in Hartford County, Inc. The company will buy, sell, transport, and deal in farm products. Its capital stock is \$6,000.

MISSOURI, KANSAS & NEBRASKA

A new concrete elevator is to be erected at Delia, Kan., for the Delia Grain Company.

The plant of the Farmers Elevator & Exchange at Ewing, Mo., may be rebuilt this year.

E. M. Cogdill is director of the Hartville Farmers Exchange Co-operative Association No. 1 of Hartville, Mo. Its capital stock is \$5,000.

The Farmers Elevator at Abdal (Superior p. o.), Neb., which was destroyed by fire, is to be rebuilt. It will have capacity of 15,000 bushels.

The office of the Farmers Elevator Company at Coats, Kan., has been completed. It is a fireproof structure of brick and cement costing \$1,164.15.

Leo Ward is succeeded as manager of the Farmers Elevator at Norcatur, Kan., by Clifford Pool.

The Deshler Farmers Elevator Company of Deshler, Neb., is under the management of Charles Minnick.

A grain elevator is to be built at Kearney, Neb., this year, it is reported. A local shipper is interested.

A grain elevator will be built at Cameron, Mo., for the Cameron Co-operative Elevator Association in the near future.

The elevator of the Brule Grain Company at Brule, Neb., has been purchased by the Lexington Mill & Elevator Company.

Nick Greiner is succeeded as manager of the Spring Ranch Grain & Supply Company of Spring Ranch, Neb., by Bert Smith.

W. G. Adams is again in charge of the elevator at Cozad, Neb., which has been operated under lease by A. B. Carter for a year.

A new 150,000-bushel elevator is to be erected at Great Bend, Kan., according to reports, for the Walnut Creek Milling Company.

The name of the Smith Elevator Company operating at Wichita, Kan., has been changed to that of the Smith-McLinden Grain Company.

The Douglas County Farmers Co-operative Association of Vinland, Kan., is succeeded in business by the Vinland Co-operative Elevator Company.

Repairs and alterations are to be made to the elevators of the Santa Fe at Argentine (Independent station Kansas City), Kan., at a cost of \$15,000.

J. E. Dorothy has purchased the lots and buildings of the Farmers Union Association of Mitchell, Neb. He will handle grain, feed and probably coal.

T. B. Lord has purchased the elevator at Emporia, Kan., from the Kaw Milling Company and will operate in connection with the Delphos Elevator.

The Mound City Mill & Elevator Company's property at Mound City, Mo., was sold at sheriff's sale to Willard P. Meyer. Purchase price was \$30,000 which is said to cover the liabilities of the company.

The Lincoln and Fremont, Neb., offices of the Nye-Schneider-Jenks Company have been consolidated with C. L. Bostwick, manager; and C. J. Slater assistant manager. The Fremont office operated before with 92 grain elevators, 86 coal

yards, 73 lumber yards and 51 livestock buying stations. Now the number is brought to 160 elevators and 145 coal yards.

The Austin Grain Company succeeds the Independent Grain Company at Waco, Neb., and is operating two elevators previously conducted by Robert Beckord.

The Farmers Co-operative Elevator Company of Wright, Kan., is planning on the erection of a new elevator of 15,000 bushels' capacity to replace the one which burned.

The partnership of Wilmoth & Lloyd, dealers in grain and livestock at Altoona, Kan., has been dissolved. O. M. Lloyd has bought Mr. Wilmoth's interest in the business.

Jake Anderson, A. J. Streit, Roy Smothers, Robert Steibler and Emery Conwell have purchased the elevator at Oneida, Kan. Charles Story will operate the elevator.

Capitalized at \$20,000, the Farmers Union Elevator & Supply Company was incorporated at West Mineral, Kan. M. L. Westervelt, Elmer Rennie, and A. O. Hale are interested.

Don Gammell is succeeded as manager of the Farmers Elevator at Tekamah, Neb., by J. W. Lee of Spaulding. Mr. Gammell is now in the livestock commission business.

The Tarkio, Mo., grain elevator of J. B. Shaum has been sold by him to Low & Christenson. They have also purchased an interest in the Tarkio Molasses Feed Company of Tarkio.

The elevator at Troy, Kan., has been opened after several months of idleness. L. B. Howard is manager of the elevator which is conducted under the name of the Troy Grain Company.

O. H. Harkreader has purchased the Arcadia, Kan., plant of the Kelso Grain Company. It will be known as the Harkreader Grain Company. Mr. Walker will continue with the new firm.

The elevator and equipment at King City, Mo., of the Farmers Union Elevator Company have been purchased by Fred G. Hewitt for \$5,350. The new owners take possession on March 1.

Henry Wichman, Ed. J. Draney, Frank Bolding have incorporated at Seneca, Kan., as the Farmers Elevator Company. Its capital stock is \$15,000. The company will conduct a general elevator business.

A grain business has been started at Great Bend, Kan., by C. E. Lindberry. He will operate as the Great Bend Grain Company. He was formerly manager of the office of the Kemper Grain Company.

The reincorporation of the Wilmore Grain & Mercantile Company of Wilmore, Kan., was recently effected with a change in name to that of the Wilmore Co-operative Grain & Mercantile Company.

The plant of the Farmers Co-operative Elevator Company at Dwight, Kan., which burned is to be rebuilt. The new building will have a capacity of 15,000 bushels and will be built of frame with steel covering.

D. Buck, George Mader and C. E. Scott have incorporated at Burlingame, Kan., as the Burlingame Co-operative Elevator Company. The company will maintain and operate a grain elevator. Its capital stock is \$20,000.

C. L. Peebles, James Dean, Jr., and Hubert Shell have organized at Severy, Kan., as the Co-operative Union Mill & Elevator Company. Its capital stock is \$20,000. The company will deal in grain, hay and conduct a general milling business.

W. W. Dugger is to be active manager of the B. S. Huff Grain Company operating an elevator at Centerview, Kan. He was formerly manager of the Farmers Co-operative Company of Kinsley, Kan., and is succeeded by John Holmes as such.

A new 20,000-bushel studded elevator is being erected at Hill City, Kan., for the Farmers Elevator Company. It is equipped with a 20-horsepower Fairbanks Morse Type "Y" Engine, 10-ton auto truck scale, five-bushel modern automatic scale, and elevator leg handling 2,000 bushels per hour.

Paul Uhlmann has resigned his position with and disposed of his interest in the Terminal Elevators at Kansas City, Mo. He is succeeded by N. F. Noland, who has been assistant manager. Mr. Uhlmann expects to spend four or five months in Europe after which he will return to Kansas City and engage in business for himself.

The holdings of the Emmett Compton Grain Company at Springfield, Mo., have been purchased by James C. Roberts, P. C. Pate and H. L. Connell for the consideration of \$25,000. The name of the company will be changed to the Queen City Feed & Flour Company. Mr. Connell will be manager. All three men were associated with the Nelson Grain Company of Kansas City.

The Wyandotte Elevator Company of Kansas City, Mo., has let the contract for the erection of a cleaning and drying house. The building will be of reinforced concrete, equipped with Allis Driers, with cleaning capacity of 4,000 bushels

per hour and drying capacity of 1,500 bushels. The plans were made by the A. E. Baxter Engineering Company. It will be completed by April 15.

The Holland-Harris Grain & Milling Company of St. Louis, Mo., has dissolved as a partnership. Hugh Harris will operate the grain, flour and feed business as the Hugh Harris Company.

SOUTHERN AND SOUTHWESTERN

Operations have been stopped in the McCafferty Grain Elevator at Garber, Okla.

W. B. Johnson has reopened the E. E. Van Dusen Elevator at Byron, Okla., for business.

A 100,000-bushel elevator is being erected to the plant of the Alva Mills, at Alva, Okla.

Mock & Moore Grain Company of Olustee, Okla., is planning to install a wheat cleaner this spring.

Ben Edwards has succeeded Kittrell & Edwards at Greenville, N. C., and will operate in his own name.

A wholesale and retail grain, feed and flour business is to be conducted at Leachville, Ark., by Buck Garner.

A grain elevator costing \$7,000 is to be erected at Quitman, Ga., for the Farmers Union of Brook County.

The business of the Farmers Elevator Company at Mangum, Okla., is to be enlarged to include a gin and other lines.

A grain elevator and flour mill are to be erected at Cordele, Ga., for O. M. Heard, F. L. Bartholomew and R. D. Mims.

J. T. Rayford, T. P. Priddie and R. H. Jay have incorporated at Sherman, Texas, as the Rayford Grain & Elevator Company.

C. L. Atherton is successor as manager of the Farmers Union Co-operative Exchange of Red Rock, Okla., to R. E. Scruggs.

The elevators at Nowata, and Watova, Okla., owned by the Nowata County Farmers Co-operative Association have been leased by Frank Spencer.

M. R. Holman and Jack Stafford have formed a partnership and will continue the business at Asheville, N. C., formerly conducted by Mr. Holman.

The plant of the Burke County Elevator & Grain Company of Waynesboro, Ga., which burned is to be rebuilt. The loss from fire amounted to \$14,800.

S. J. Estes, Charles Argo and S. A. Bible have incorporated at Stroud, Okla., as the Farmers Union Co-operative Exchange. Its capital stock is \$40,000.

The C. H. Hendrick Seed & Grain Company has been incorporated at Waco, Texas, capitalized at \$10,000. J. E. Pearce and O. R. Seagraves are interested.

The property of the Harper Mill & Elevator Company of Quinlan, Okla., has been purchased by the Quinlan Farmers Grain & Supply Company of Quinlan.

The contract has been let by Guenther & Son, San Antonio, Texas, for the erection of a brick and concrete addition containing 180 feet of elevator shaft.

Arrangements have been made by J. L. Thomason of Lakeland, Fla., for the erection of a large wholesale and retail grain warehouse at East Palmetto, Fla.

The capacity of the grain elevators of the Galveston Wharf Company of Galveston, Texas, is to be increased from 500,000 bushels to more than 2,000,000 bushels. Forty concrete bins each

of 32,300 bushels' capacity are to be erected; also 20 interstice bins of 8,000 bushels' capacity. The new units will be erected adjacent to Elevator B of the company.

The elevator, coal and feed business at Carmen, Okla., for Phelps & Trever has been purchased by O. W. Reeg and F. H. Bass. The deal included the warehouse and elevator.

The building of the Farmers Union Grain & Livestock Association Exchange at Binger, Okla., has been purchased by Charles Wilson. It will be used as warehouse for feed and coal.

T. T. Akers, A. Simpkins and J. O. McMinn, of Ada, have incorporated at Ada, Okla., as the Farmers & Traders Union Co-operative Exchange. The capital stock of the firm is \$10,000.

S. S. Kerr is planning to repair and remodel his elevator at Nashville, Tenn., to give storage capacity of 50,000 bushels. The warehouse is equipped for handling both bulk and sacked grain.

Capitalized at \$20,000, the Western Grain Company was incorporated to operate at Lawton, Okla. J. W. and Esther Russell of Lawton and A. R. Harrod of Fletcher are the incorporators.

Plans have been made for the immediate reconstruction of the plant of the Fouks Grain Company of Texarkana, Ark., replacing the one which burned. W. E. Haydon is president of the company.

B. F. Yearwood has sold his elevator at Plainview, Texas, to the Farmers Equity Union Exchange. The elevator is built of wood and has capacity of 25,000 bushels. Price paid amounted to \$16,000.

The Albany Coal & Grain Company has begun operations at Albany, Ala. The Mathews Bros. are interested in the business. The firm will also operate at Huntsville. Luke Mathews will be manager of the Albany plant.

R. A. Fuller, R. L. McClellan and George W. Whitson have incorporated at Spearman, Texas, as the Spearman Equity Exchange. Capital stock is \$30,800. The company will handle farm products of the Panhandle.

The Duffy-Gaddis Company has been incorporated at New Bern, N. C., capitalized at \$25,000. H. O. Gaddis, John C. Duffy and T. B. Whitehurst will do a brokerage business handling grain, hay, etc., under that name.

Douglass W. King has resigned as vice-president of the Blue Star Elevator Company of San Antonio, Texas, and on February 1, started in business for himself doing a track and transit business in grain, hay and feedstuff.

The contract has been let by the Pearlstone Mill & Elevator Company of Dallas, Texas, to the Jones-Hettelsater Construction Company for the erection of a 150,000-bushel elevator, of fireproof construction. Machinery valued at \$25,000 is to be installed.

A new elevator is being erected at Groom, Texas, for the Lester Stone Company of Amarillo, Texas. The plant will have a capacity of 25,000 bushels and cost \$10,000. The Groom plant is one of a chain of six elevators owned by the company at Lark, Wildorado, Andrain, Miami, Cudman and Hoover.

A half interest in the firm formerly controlled by M. H. Haym at Atlanta, Ga., has been purchased by M. C. Sims. The name of the firm will now be Haym & Sims. Mr. Sims was formerly connected with the W. L. Fain Grain Company and is familiar with the grain and hay trade of that vicinity.

OBITUARY

ANNIN.—Frank W. Annin died recently at his home in Toledo, Ohio. Mr. Annin was head of W. H. Morehouse & Co., and was one of the oldest members of the Toledo Produce Exchange.

BASINGER.—E. Basinger died recently. He was manager of the Roy Twist Grain Elevator at Missler, Kan.

BRADLEY.—Frank Alton Bradley died on January 9 at his home in Pittsfield, Mass., aged 56 years. He had lived in Pittsfield 34 years. He had been engaged in grain and feed business until his retirement five years ago.

BURK.—G. A. Burk died recently of heart failure. He was manager of the Western Elevator & Grain Company, Crooks, S. D.

CARTER.—Ray Carter died recently from diphtheria. He was president of the Carter Grain & Lumber Company with warehouses at Dayton, Wedron and Sheridan Junction, Ill.

CHILDS.—Clinton Childs died recently at his home in Pittsburgh, Pa. He was at the head of the firm of Childs, Kay & Woods, one of the

oldest and most reliable grain, stock and bond houses in Pittsburgh.

COLLINS.—William Collins died of heart failure. He was superintendent of the Kornfalfa Feed Milling Company of Kansas City, Mo.

GORDINIER.—On January 17, after a short illness, Hiram W. Gordinier died at Troy, N. Y. He had for years been engaged in the seed business there.

DARRISON.—John T. Darrison died at Lockport, N. Y., on February 5, aged 66 years. He was for 49 years in the feed and flour business.

DROGE.—William C. Droge died recently aged 52 years. He was president of the Droge Elevator Company of Council Bluffs, Iowa. His death was caused by inhaling ammonia fumes.

FEATHERSTON.—Heart disease caused the death on January 16 of J. F. Featherston of Evansville, Ind.

GRIFFITH.—Melvin S. Griffith died from heart trouble suddenly on January 11 at his home in Catonsville, Md. He was president of Griffith &

Turner Company, dealers in farm implements and seeds.

FORD.—L. E. Ford died at Urbana, Ill. He was a member of the Urbana Grain & Coal Company, retail grain and coal merchants there.

HORNUNG.—John M. Hornung died at his home on January 11 at Greensburg, Ind., after a short illness. He was a veteran grain dealer and miller. Mr. Hornung was 76 years old.

JONES.—Edgar T. Jones on January 26 died at his home in Lafayette, Ind., aged 72 years. He was for many years a grain and stock broker there and was a member of the Chicago Board of Trade. Two children survive him.

KAVANAUGH.—L. C. Kavanaugh died recently after an operation for appendicitis. He was sales manager for the Royal Feed & Milling Company of Memphis, Tenn., at the time of his death. For years previous to that he had engaged in the grain and feed business.

LAGERQUIST.—After an illness of three weeks, Gust Lagerquist died at his home in Minneapolis during the latter part of January. He has been in elevator building business at Minneapolis since 1882. His widow, two sons and a daughter survive him.

LANE.—Chester W. Lane died on January 16 from pneumonia. He was for years connected with the grain firm of F. H. Peavey & Co., Minneapolis. At the time of his death he was director, assistant secretary and assistant treasurer of the company.

MCCOMB.—Edward B. McComb, aged 70 years, died at his home in Indianapolis, Ind. Mr. McComb was born in Ridgeville, Mich., and moved to Indianapolis in 1891. He had been employed as manager of a grain elevator for the past five years by E. H. Kinney of Bargersville. His widow, two daughters, and two sons survive him.

MORSE.—Samuel Morse died on January 28, aged 68 years, at his home in Minneapolis, Minn. He was connected with the Morse Grain Company; had also been a member of the Chamber of Commerce since its organization. He is survived by one son.

MUEGGE.—Julius Ernest Muegge died after a long illness aged 90 years, at home in San Antonio, Texas. He was a pioneer grain dealer, and was the first grain dealer in San Antonio.

ORTHWEIN.—Walter E. Orthwein died during January, aged 48 years. He was the son of William D. Orthwein of the Orthwein Grain Company and a member of the St. Louis Merchants Exchange.

POWERS.—On January 1, A. P. Powers died at Sullivan, Ill. He was a retired grain merchant.

POWERS.—Charles Powers died at his home in Saylor Park, near Cincinnati, Ohio. He was formerly connected with the Inspection Department of the Exchange.

RIETVELD.—Isaac Rietveld died at his home in Milwaukee, Wis., recently, after an illness of four months. He was in the feed and flour business for 25 years.

ROBERTSON.—Typhoid pneumonia caused the death of Emery M. Robertson, a feed and grain dealer of Ottumwa, Iowa.

ROSENCRANS.—Wm. Rosencrans died at Belmond, Iowa. His firm operated as the J. & R. Grain Company.

ROSS.—On January 9 pneumonia caused the death of Walter T. Ross, president and treasurer of the Ross Bros. Company of Worcester, Mass.

SHAEFFER.—William E. Shaeffer died on February 3. He was proprietor of a wholesale seed business in Buffalo, N. Y.

STEWART.—O. S. Stewart died on January 20 following an operation. He was connected with Smith & Stewart of Waveland, Ind.

THAYER.—Carlos H. Thayer died recently. He was one of the older members of the Chicago Board of Trade and was connected with the Nash-Wright Grain Company.

YOUNG.—Fred W. Young died recently. He was one of the most highly esteemed members of the Winnipeg Grain Exchange. He became a member of the Grain Exchange in 1908 when he created the Lake Shippers Clearance Association.

WHITNEY.—A. Whitney died, aged 89 years, recently at Portland, Maine. He was a seedsman of that city.

WITHERSPOON.—C. F. Witherspoon died at Denton, Texas, during the latter part of January. Mr. Witherspoon, who was 70 years old, had been prominent in the grain business at Texas for 40 years and was also well known in cotton circles. He was a member of C. F. Witherspoon & Sons, maintaining offices at Liverpool, Milan, Denton, Galveston, Houston and New Orleans. Four sons survive him.

A voluntary petition in bankruptcy has been filed by Frederick A. Lamb, a grain broker of Boston, Mass. His liabilities are \$21,313; no assets.

Garrison, Texas.—The feed plant of E. L. Bick here was destroyed by fire.

LeRoy, Mich.—Fire destroyed not long ago the feed store of Ray E. Smith.

Dwight, Ill.—Fire destroyed recently the Farmers Co-operative Elevator here.

Harrisburg, Pa.—McKee & Sutherland Feed Mill was damaged with a loss of \$2,000.

Chamberlain, S. D.—The O. P. Kendall Flour & Feed Store was burned out recently.

Vernon, Texas.—The empty elevator of the Kell Milling Company was destroyed by fire.

Dyersburg, Tenn.—Fire damaged on January 1 the building of the Parrell Feed & Coal Company.

Munich, N. D.—Fire destroyed the elevator here owned by the St. Anthony & Dakota Elevator Company.

Olathe, Kan.—The Farmers Union Co-operative Mill & Elevator here was burned with a loss of \$30,000.

Germantown, Pa.—Fire destroyed the feed and flour mill here. The entire contents were destroyed.

Galata, Mont.—The Mitchell Elevator here was destroyed by fire. No grain was in the elevator at the time.

Sparta, Ga.—The feed and grist mill operated here by John K. Kimbrough was burned with a loss of \$5,000.

Atkinson, Ill.—The engine house of the Atkinson Farmers Grain Company was destroyed by fire on January 10.

Ames, Okla.—On January 15 fire broke out in the elevator of the Enid Milling Company. The damage was not serious.

Jamesville, N. Y.—The mill and large warehouse of the Farmers Alfalfa Products Company was destroyed completely by fire.

New Brighton, Minn.—On January 7 fire destroyed the City Elevator Company's elevator. Loss amounted to \$100,000.

Shellbrook, Sask.—On January 13 fire destroyed the elevator of the Hallet & Carey Company containing 12,000 bushels grain.

St. Louis, Mo.—The building here occupied by the W. P. Howard Commission Company was destroyed with loss on stock of \$25,000.

Mekinock, N. D.—The Equity Elevator and four carloads of grain were destroyed by fire not long ago. The building was valued at \$9,000.

Clearwater, Kan.—On January 3 fire destroyed completely the elevator operated by Thomas Marcedia. The cause of the fire is unknown.

Highland, Mich.—Quite a serious loss was sustained by the Highland Producers Association when fire started in its elevator on January 24.

Montpelier, Idaho.—The Miles Grain Elevator burst open spilling 5,000 bushels of grain on the ground. The building was repaired at once.

Varner, Kan.—On January 21, the Farmers, Elevator Company's elevator was destroyed by fire. The plant held 6,000 bushels wheat at the time.

Dundee, N. Y.—The elevator of the Henry Harrison Company was damaged slightly by fire of unknown origin. The fire occurred on January 11.

Werner, N. D.—The grain elevator of R. S. Davidson was destroyed by fire recently. Loss was \$15,000. The elevator held about 7,500 bushels of grain.

Lincoln, Mich.—The elevator operated by the Lincoln Elevator Company was totally destroyed on January 24, by fire which started from an unknown cause.

Versailles, Ill.—On January 21, the grain elevator of J. R. Bell & Co., was destroyed by fire. The loss amounted to \$12,000; partly covered by insurance.

Edgerton, Alta.—Fire on January 21 destroyed the Farmers Elevator and 12 carloads of grain. Combustion or overheated machinery was the cause of the fire.

Oklee, Minn.—On January 3 small damage was done to the elevator of the Oklee Farmers Co-operative Elevator Company. The cause of the fire was not determined.

Abdal (Superior p. o.), Neb.—The elevator of the Farmers Union Elevator Company was totally destroyed by fire on January 7 with a loss of \$10,000. H. L. Anderson and his helper were attempting to prime their gasoline engine with an open can of gasoline. The engine backfired setting fire to the gasoline and the helper's arms and hands were

badly burned. Although the contents of two chemical extinguishers were used, the fire was soon beyond control.

Croswell, Mich.—A small loss was sustained by the Michigan Bean Company on January 20. The cause of the fire which occurred in the elevator was not determined.

Falmouth, Mich.—Fire started on January 27 in the elevator of the Michigan Potato Growers Exchange. The cause of the fire was not determined. The loss was small.

Idaho Falls, Idaho.—On January 14 the Fowler & Chaffin Company sustained a small damaged loss in their warehouse from fire which started from an unknown cause.

Pasadena, Calif.—The warehouse of the A. C. Knight Feed & Fuel Company was destroyed by fire of unknown origin, together with 125 tons of Alfalfa and barley hay, entailing a loss of \$4,000.

Coburn (Sheldon p. o.), N. D.—An overheated bearing in the Farmers Elevator here caused a fire which destroyed the plant, causing loss on building of \$25,000. The grain was fully insured.

Hayden, Ohio.—Walter M. Latham, who operates an elevator here, sustained a loss recently when his office building burned. A pan of oil was set on the stove to warm and boiled over causing the fire.

Knoxville, Tenn.—The building occupied by the Davis-Prater Company, doing a general wholesale business in grain, hay and feed, was destroyed by fire together with its contents. Loss amounted to \$20,000.

Assaria, Kan.—The elevator here owned by the Western Star Mill Company was burned. The building and 7,000 bushels of wheat were completely destroyed. The loss is fully covered by insurance.

Nashville, Tenn.—Fire destroyed three two-story buildings and contents, including the main warehouse of the Covington Grain Company. Loss to grain firm amounted to \$50,000; loss is covered by insurance.

Kewanna, Ind.—Fire on January 16 destroyed the elevator here formerly known as the Starr Elevator, but now used only as a storehouse. The loss was \$7,500; insurance, \$5,000. Jordan & Baird were the owners.

Oswego, N. Y.—Fire on January 23 damaged the Northwestern Grain Elevator. Loss amounted to \$150,000. The elevator was owned by Robert Doherty & Co. The plant was built in 1864 and had a capacity of 450,000 bushels.

Milpitas, Calif.—One of the warehouses of the William Osterman Company was destroyed by fire with a loss of \$10,000. The building was valued at \$7,500, and grain, hay and machinery contents at \$2,500. The loss is largely covered by insurance.

Middletown, Ohio.—Fire started in the elevator of Pierce & Stevens about the middle of January doing slight damage. The power went off and then came on again causing a choke in the elevator. The motor, revolving inside the drive belt, burned the belt in two.

A voluntary petition in bankruptcy has been filed by the Savannah Flour & Feed Company of Savannah, Ga. A. J. Epstein is proprietor. Assets are \$8,277; liabilities, \$31,586.

The Waldo Grain & Hay Company of Muskogee, Okla., now occupies a brick warehouse just recently erected there. The plant will be used for handling feeds and other commodities.

Otis Bell has purchased the feed business at Winchester, Ohio, which was formerly owned by the Reed Bros. The latter bought the business not long ago from Anderson & King.

The Burket, Ind., pickle plant of Reid, Murdock & Co., has been purchased by George Graff. He will take out the equipment and convert it into a feed, coal and lumber business.

Capitalized at \$20,000 the Cash and Carry Feed Corporation was incorporated at Buffalo, N. Y. The incorporators are James F. Lonergan, A. W. Bond and James Cosgriff, all of Buffalo, N. Y.

The Washington Co-operative Egg & Poultry Association has decided upon the erection of a modern feed warehouse at Lynden, Wash. It will represent an investment of more than \$10,000.

A feed mill and mixing plant are being added to the property of W. F. Richardson, Jr., & Co., of Richmond, Va. The company will manufacture stock and dairy feeds, and allied products. The plans for the building were made by the A. E. Baxter Engineering Company.

RECEIPTS AND SHIPMENTS

Following are the receipts and shipments of grain, etc., at the leading terminal markets in the United States for the month of January, 1922:

BALTIMORE—Reported by Jos. B. Hessong, secretary of the Chamber of Commerce:

	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, bus...	590,948	1,273,563	1,015,122	2,378,049
Corn, bus...	7,327,689	2,307,017	6,173,831	1,720,344
Oats, bus...	69,360	215,848	31,839	7,500
Barley, bus...	29,613	49,806	28,288	418,331
Rye, bus...	745,175	1,347,975	512,826	1,535,614
Malt, bus...	1,643	7,871		
Millfeed, tons	1,416	1,144		
Hay, tons...	956	1,560		
Flour, bbls...	63,825	75,861	7,403	14,948

CHICAGO—Reported by John R. Mauff, secretary of the Board of Trade:

	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, bus...	702,000	1,193,000	637,000	1,415,000
Corn, bus...	28,568,000	21,606,000	14,406,000	7,056,000
Oats, bus...	5,535,000	5,806,000	4,552,000	4,200,000
Barley, bus...	721,000	952,000	229,000	670,000
Rye, bus...	70,000	424,000	74,000	571,000
Timothy Seed, lbs.	2,404,000	1,706,000	2,551,000	2,600,000
Clover Seed, lbs.	1,628,000	2,288,000	1,728,000	1,383,000
Other Grass Seed, lbs.	2,510,000	1,138,000	1,653,000	1,881,000
Flax Seed, bus.	106,000	46,000	1,000	2,000
Hay, tons...	12,907	17,354	709	2,266
Flour, bbls...	835,000	691,000	511,000	479,000

CINCINNATI—Reported by George F. Munson, chief inspector of the Cincinnati Grain & Hay Exchange:

	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, bus...	217,200	176,400	203,600	106,800
Shelled Corn, bus...	369,600	452,400	283,200	333,600
Oats, bus...	340,000	496,000	122,000	294,000
Barley, bus...	3,900	5,200		
Rye, bus...	3,600	39,600	3,600	21,600
Milo Maize, cars	3			
Ear Corn, bus...	24,000	14,400		
Hay, tons...	7,799	9,944		
Feed, tons...	2,010	1,170		

DULUTH—Reported by Chas. F. MacDonald, secretary of the Board of Trade:

	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, bus...	793,877	1,824,957	297,590	1,481,644
Bonded Wheat, bus...	62,126	269,724	5,078	125,398
Corn, bus...	1,541,548	49,359		690
Oats, bus...	415,165	636,617	5,000	4,938
Barley, bus...	13,331	5,997	94	25,063
Bonded Barley, bus...	605			
Rye, bus...	576,257	335,474	2,581	469,015
Flax Seed, bus...	107,335	170,840	143,598	57,431

FORT WILLIAM, ONT.—Reported by E. A. Ursell, statistician of the Board of Grain Commissioners:

	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, bus...	7,692,513	7,770,109	4,974,619	7,154,950
Corn, bus...	1,568	1,127	1,568	
Oats, bus...	2,483,190	3,148,253	2,796,554	886,532
Barley, bus...	473,421	702,603	444,382	509,645
Rye, bus...	211,340	176,579	21,216	135,005
Flax Seed, bus...	137,007	364,160	48,795	19,783
Mixed Grain, lbs.	1,066,356	2,054,620	297,020	444,730

INDIANAPOLIS—Reported by Wm. H. Howard, secretary of the Board of Trade:

	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, bus...	107,600	169,900	56,100	63,900
Corn, bus...	2,550,800	1,937,600	1,409,200	1,586,200
Oats, bus...	972,000	1,052,000	762,000	832,000
Barley, bus...	10,000	19,600	3,000	15,400

KANSAS CITY—Reported by E. D. Bigelow, secretary of the Board of Trade:

	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, bus...	5,367,600	10,289,700	4,062,150	6,760,800
Corn, bus...	1,793,750	1,945,000	1,052,500	618,750
Oats, bus...	479,400	707,200	294,000	516,000
Barley, bus...	84,000	205,500	44,200	106,600
Rye, bus...	35,200	70,400	12,100	64,900
Kaffir Corn, bus...	470,800	980,100	349,000	288,000
Bran, tons...	2,040	2,880	12,020	12,540
Hay, tons...	24,396	37,656	6,288	20,388
Flour, bbls...	69,225	44,525	415,675	271,050

LOS ANGELES—Reported by M. D. Thiebaud, secretary of the Los Angeles Grain Exchange:

	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, carloads...	205	231		
Corn, carloads...	96	123		
Oats, carloads...	26	20		
Barley, carloads...	110	110		
Rye, carloads...		1		
Milo Maize, carloads...	70	129		
Kaffir Corn, carloads...	7	24		
Seed, carloads...	1	1		
Flour, carloads...	136	120		

MINNEAPOLIS—Reported by Geo. W. Maschke, statistician of the Chamber of Commerce:

	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, bus...	7,751,060	9,057,990	2,470,580	4,280,700
Corn, bus...	2,592,990	1,907,340	1,469,600	1,490,220
Oats, bus...	2,001,060	2,027,380	1,872,600	1,492,840
Barley, bus...	675,360	1,250,180	815,840	1,481,080
Rye, bus...	229,260	556,720	90,830	606,240
Flax Seed, bus...	297,890	277,210	158,280	22,380
Millstuffs, tons	8,863	7,698	51,497	50,271
Hay, tons...	2,453	2,993	220	266
Flour, bbls...	79,342	95,274	1,203,241	1,274,612

MONTREAL—Reported by Geo. Hadrill, secretary of the Board of Trade:

	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, bus...	795,785	686,564		
Corn, bus...	7,081	17,691		
Oats, bus...	144,321	257,686		
Barley, bus...	44,708	86,607		
Flax Seed, bus...	42,545	42,118		
Hay, bales...	41,324	29,912		
Flour, sacks...	63,160	64,840		

MILWAUKEE—Reported by H. A. Plumb, secretary of the Chamber of Commerce:

	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, bus...	12,750	247,050	114,625	116,365
Corn, bus...	3,544,645	3,174,910	2,101,496	1,915,695
Oats, bus...	1,890,810	1,015,610	867,925	816,625
Barley, bus...	565,510	991,890	239,520	235,630
Rye, bus...	85,540	403,910	40,770	307,140
Timothy Seed, lbs.	842,837	125,130	358,633	151,669
Clover Seed, lbs.	255,239	260,412	1,869,632	435,160
Flax Seed, bus...	170,116	41,350	9,115	530
Feed, tons...	1,290	1,380	32,855	17,261
Hay, tons...	1,680	2,069	756	108
Flour, bbls...	93,895	100,900	80,650	110,200

NEW ORLEANS—Reported by G. S. Colby, chief grain inspector and weighmaster of the Board of Trade, Ltd.:

	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, bus...			1,593,815	4,852,988
Corn, bus...			4,351,121	689,814
Oats, bus...			43,130	32,170
Barley, bus...			29,162	46,666
Rye, bus...			173,585	365,142

NEW YORK—Reported by H. Heinzer, statistician of the Produce Exchange:

	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, bus...	4,971,600	3,282,000	6,234,000	3,151,000
Corn, bus...	3,621,200	959,000	2,629,000	376,000
Oats, bus...	1,336,000	538,000	475,000	284,000
Barley, bus...	212,500	258,400	459,000	264,000
Rye, bus...	310,800	1,074,800	286,000	1,514,000
Timothy Seed, lbs.	742	1,550	2,714	2,354
Clover Seed, lbs.				
Other Grass Seed, bags...				
Flax Seed, bus...	491,087	1,600		
Hay, tons...	8,762	8,666		
Flour, bbls...	932,883	673,903	446,000	430,000

OMAHA—Reported by F. P. Manchester, secretary of the Omaha Grain Exchange:

	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, bus...	954,800	2,331,600	1,379,000	1,798,800
Corn, bus...	4,512,200	3,154,200	3,469,200	1,813,000
Oats, bus...	1,066,000	1,008,000	1,058,000	944,000
Barley, bus...	80,000	138,600	46,400	129,600
Rye, bus...	140,000	119,900	68,600	126,500

PEORIA—Reported by John R. Lofgren, secretary of the Board of Trade:

	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, bus...	110,400	86,400	60,000	88,800
Corn, bus...	3,132,250	1,996,450	2,505,250	1,563,750
Oats, bus...	1,244,400	799,500	982,000	664,200
Barley, bus...	47,600	141,000	40,600	120,400
Rye, bus...	9,600	137,700	6,000	163,200
Mill Feed, tons	15,160	8,740	16,120	8,400
Hay, tons...	860	1,240	500	920
Flour, bbls...	264,000	193,400	219,400	174,900

PHILADELPHIA—Reported by S. S. Daniels, secretary of the Commercial Exchange:

	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, bus...	5,279,933	1,343,142	4,271,382	1,668,010
Corn, bus...	1,739,344	1,154,397	1,221,421	535,195
Oats, bus...	264,561	259,043		
Barley, bus...	12,729		9,990	
Rye, bus...	45,529	303,090	48,000	303,451
Flour, bbls...	208,469	218,375	26,021	49,741

PORTLAND, MAINE—Reported by Geo. F. Feeney, traffic manager of the Chamber of Commerce:

	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, bus...	1,783,818	2,927,194	1,438,578	2,931,051
Corn, bus...	379,672		278,813	
Oats, bus...	621,928	195,706	395,379	141,122
Barley, bus...	377,889	412,787	328,358	311,865
Rye, bus...		562,086	77,142	537,466
Buckwheat, bus...	17,944	2,892	17,944	5,566

ST. LOUIS—Reported by Eugene Smith, secretary of the Merchants' Exchange:

	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, bus...	1,802,400	4,511,423	1,860,940	3,072,400
Corn, bus...	4,438,200	3,975,400	3,199,745	2,258,660
Oats, bus...	2,772,000	3,302,000	1,823,410	1,928,680
Barley, bus...	68,800	57,950	18,130	25,370
Rye, bus...	8,800	19,800	11,850	
Kaffir Corn, bus...	51,600	121,700	24,650	49,490
Hay, tons...	13,994	18,170	4,745	7,210
Flour, bbls...	406,830	286,580	414,820	332,630

SAN FRANCISCO—Reported by H. C. Bunker, chief inspector of the Chamber of Commerce:

	Receipts		Shipments	
	1922	1921	1922	1921
Wheat, tons..	1,716	4,735	.....	.....
Corn, tons...	1,034	654	.....	.....
Oats, tons...	1,448	906	.....	.....
Barley, tons.	5,235	39,417	.....	.....
Bran, tons...	1,149	155	.....	.....
Beans, sacks.	40,567	68,766	.....	.....
Hay, tons....	3,726	5,148	.....	.....

FIELD SEEDS

RED TOP CENTER

From southern Illinois comes practically all of the Red Top seed supplying the demands of this country and Europe. Iowa and Minnesota contribute a small quantity, but it is so small, in fact, as to be commercially unimportant.

FREE SEED IN CANADA

The Central Experiment Farm of Ottawa, Canada, will conduct a free distribution of samples of seed corn, it is said. Seed grain furnished will be Spring wheat in about five-pound samples; White oats, about four pounds; barley, about five pounds; field peas, about five pounds; field beans, about two pounds; flax, about two pounds. Only one sample is allowed each applicant.

SEED CORN TESTS

Agronomists of the Ohio Experiment Station are advising Ohio farmers to test their seed corn in an effort to secure disease-free seed corn. Seed corn has not been damaged by freezing, but weather conditions last September contributed to an extraordinary development of corn diseases. The weather for September, 1921, was the hottest for that month for 34 years and the rainfall for the month was 1.67 inches above normal for the state. These conditions favored the development of diseases now present in seed corn.

CLEAN AND GRADE THOROUGHLY

Seed dealers would do well to remind their farmer friend of the fact that: "There is no single farm operation so easily and cheaply done, which gives larger returns, than the thorough cleaning and grading of all seed sown. Besides cleaning out the weed seeds, the light weight seeds are taken out when the job is properly done, thus preventing the reproduction of the poorer plants. This practice carried on year after year permits the increase of the best and kills out the poorest. Thorough cleaning and grading of all seeds planted is the first step toward a successful crop. There is no time like the present to put the seed in proper shape for planting."

LABORATORY IN CALIFORNIA OPENED

Announcement has been made by G. H. Hecke, director of the California Department of Agriculture, of the opening of a state seed laboratory, which will be under the supervision of W. S. Wilkinson, Jr., formerly of the university farm staff and more recently technical assistant in the Department of Agriculture.

Director Hecke also announces the transfer of the United States branch seed laboratory from Berkeley to Sacramento, hereafter to be in co-operation with the state laboratory. Henceforth all seed tests and analysis will be made at Sacramento and all requests for information and samples should be mailed to "The Seed Laboratory, Department of Agriculture, Sacramento."

CANADIAN SEED OUTLOOK

Officials of the Dominion Seed Grain Commission say that there is a strong demand from eastern Canadian provinces, Ontario particularly, for seed grain from Saskatchewan and other prairie provinces.

In regard to the general situation in regard to seed grain throughout the West, A. E. Wilson, seed commissioner, said that although the damage sustained by the crops of the province during the latter part of 1921 will not have the effect of lowering the standard of wheat grain, this is true only in so far as the standards established by the Commission are concerned.

He stated that he believed that there is a pronounced scarcity of high grade wheat and oats, and that that scarcity would manifest itself until all the wheat for the 1921 crop had been shipped out.

SEEDS AT KANSAS CITY

BY B. S. BROWN

A firm tone prevails in the seed market, due chiefly to an expanding southern demand for Cane and Millet to make forage, and to the steady absorption of Clover, Timothy and Bluegrass. The latter is reselling at an unusually high level, up to 50 cents a pound. Receipts of Cane are fair, but there is a scarcity of Millet, especially German and Siberian. The market for Alfalfa is reported strong and there have been moderate advances in prices, but the possibility of fancy quotations is checked by offerings in this territory of imported Argentine seed. The imported seeds are clear and of good appearance and some dealers say they could be used in this territory, as climate and other condi-

tions are about the same as in Argentina. Very little Sudan grass is moving, as the crop was light and old stocks are generally liberal.

The following prices are for carlots from first hands, except where noted otherwise: Alfalfa, per cwt., \$9 to \$13.50 for fair to good; Timothy, per cwt., \$4.50 to \$5.50; clover, per cwt., \$13 to \$19; Bluegrass, per cwt., cleaned, resale, \$35 to \$50; Millet, per cwt., German, \$1.35 to \$1.40; Siberian, \$1.20 to \$1.40; Hog, \$1.25; other varieties, about 90 cents; Cane seed, per cwt., nominally, \$1 to \$1.30; Sudan, per cwt., nominally, \$2.25 to \$2.75.

BULLETIN ON NEW INDIANA SEED LAW

The Crabbs, Reynolds, Taylor Company of Crawfordsville, Ind., has prepared a very attractive and valuable booklet giving a complete digest of the new Indiana Seed Law which became effective on January 1. The booklet reprints the new law, which is a drastic one, in full, and then gives a very comprehensive digest and discussion of it. The booklet also takes up in detail the 18 noxious weed seeds listed in the law, and points out the characteristics and demerits of each. Samples of four of the new state tags are also reproduced, with brief explanations of each. Grain dealers and seedsmen can obtain copies of the booklet by applying direct to the Crabbs, Reynolds, Taylor Company.

PROPOSED FEDERAL SEED LAW

A bill requiring dealers handling Alfalfa and Red Clover seed in interstate commerce to maintain adequate stock records of such seed bought, sold or shipped in such a manner as to identify seed as to origin of growth, and to label or tag each package or parcel of 10 pounds or more of seed to show the variety of strain, if known, lot number and state in which grown, has been introduced in Congress by Representative Williamson of South Dakota. Where seed is imported it should be marked to show this fact.

Growers or local buyers of Alfalfa or Red Clover would also be required, on request of purchaser, to certify as to variety or strain (if known), and locality of production.

The Secretary of Agriculture would be authorized to prescribe regulations as to the keeping of records, labeling and certification. Records of dealers would be open to inspection of representatives of the department. Violation of the law would be punishable by fine of \$100 to \$2,000.

HOLD LESPEDEZA SEED

The U. S. Department of Agriculture in a recent report states that the movement of Lespedeza (Japan Clover) seed from growers' hands is below normal.

In Madison County, Ala., growers were receiving \$13 per 100 pounds for their Lespedeza seed thrasher-run and \$14 to \$15 recleaned. Only about 30 per cent of the crop is reported sold, growers anticipating higher prices as the planting season approaches.

The percentage of the Lespedeza seed crop that has moved from growers' hands is smaller in Mississippi than in any other state. In Calhoun and adjoining counties and in Wilkinson County, growers were being offered \$15 and in Madison County \$16 per 100 pounds for recleaned seed, but only 5 to 15 per cent of the crop has moved at these prices. Growers are holding for higher prices and dealers are not displaying any undue eagerness to purchase.

The price of \$13 per 100 pounds for thrasher-run Lespedeza seed and \$14 for recleaned being offered by dealers and shippers has not induced farmers in Louisiana to sell their seed freely. There seems to be a difference of \$2 per 100 pounds between dealers' and growers' ideas of a fair value for this seed and reports indicate that less than one-third of the crop had moved up to the first of the year. The quality of the 1921 crop seed is equal to or slightly better than the 1920 crop.

CLOVER CLIMBS AGAIN

"New high levels this week," say Southworth & Co., Toledo, on February 11. "Offerings are light and help advance prices more than the buying power. Dealers report demand rather spasmodic. Some think high prices will cause farmers to buy late. First trade in October Clover today at \$12.25. Clover receipts for the season are larger and shipments smaller than for five years. Receipts this week 1463 bags. Shipments much heavier at 3029 bags. New York reports 286 sacks.

"Clover prices are ruling about \$4.00 higher than last year. Future trend will depend on imports, supply and demand, and the possibility of farmers

turning to lower-priced seeds. Last year the imports mostly from France helped hold Clover prices down during the marketing season. Between February 1, and August 1, a year ago 16,192,300 pounds of Red Clover were imported. Most of it came too late for spring sowing.

"Most of our Red Clover is sown in the spring on Winter wheat. The acreage for Winter wheat is about the same as a year ago, except in the states of Pennsylvania, Illinois, Michigan and Maryland, where an increase is shown. In these states a large per cent of wheat acreage is normally sown to Clover. For this reason larger supplies may be needed. Demand for prime seed is slow, but should show life in the next few weeks.

"Alsike slightly higher. Inquiries and orders show improvement. Trade more active. Receipts 94 bags, shipments 127 bags. Baltimore reports exports 53,659 pounds.

"Timothy firm. Trade light. Cash demand is still some weeks ahead. Smaller visible this year should keep this field seed steady. Receipts, 900 bags, shipments 137 bags. Baltimore reports 30,215 pounds. New York 236 bags.

"The time to consign and sell all seeds is when prices and demand are both good. They are just that at present. We advise shipments now."

SEED SITUATION AT MILWAUKEE

BY C. O. SKINROOD

The seed movement at Milwaukee for the past month shows a number of striking aspects, the most significant being the large receipts of Timothy seed and the large shipments of Clover seed.

Receipts of Clover seed at Milwaukee for the past month were 255,239 pounds, as compared with receipts a year ago for the same month of 260,412 pounds. Shipments of Clover, on the other hand, for the past month were not less than 1,869,632 pounds, as compared with shipments of 435,160 pounds a year ago. The shipments for the past month were therefore more than four times as large as a year ago and more than seven times as large as the receipts for the past month.

Timothy seed receipts at Milwaukee for the past month were 842,837 pounds, as compared with receipts of 125,130 pounds for the corresponding month a year ago. Shipments of Timothy seed for the past month were 358,633 pounds, as compared with 151,669 pounds for the same month a year ago. Shipments of Timothy seed were therefore about twice as large as a year ago, while receipts of Timothy were considerably more than double the size of shipments for the past month.

Summarizing, the returns show shipments of Clover seed in the past month of about seven times the receipts for the same month, while receipts of Timothy seed were more than twice as large as shipments.

One of the interesting events at the state grain show just held at Green Bay, Wis., was the sample of Hubam Clover displayed by William P. Brenner, Green Bay candy manufacturer and farm owner. Mr. Brenner obtained several bushels of Hubam seed from his plot. The samples indicated that this Clover grows from five to six feet high.

A revival of interest in the planting of Alfalfa is reported in many sections of Wisconsin. In the extreme southeastern corner of the state, in Walworth County, a Geneva Alfalfa Order has been organized by a group of farmers, with John Matheson as president. Leo Dunlap as vice-president and Earl Palmer as secretary and treasurer. County Agent Merriam of Walworth County is enthusiastic over the plans of the Geneva farmers, has offered his services and wishes to use the various experimental plots as object lessons for farmers in all parts of the county. If this club succeeds, it is believed by the College of Agriculture at Madison that there will be Alfalfa clubs in many other parts of the state, many farmers recognizing Alfalfa as a most desirable crop but having difficulty in raising it.

Attempts are being made in various parts of Wisconsin to raise Alfalfa seed and a number of farmers report success. F. C. Miller, proprietor of Oak Hill farm in the town of Springfield, Marquette County, reports that he has grown Alfalfa for seven years and now has 12 acres. He has six acres that is four years old, five acres that is two years old and one acre that is a year old. The five-acre piece was cut for hay last summer and the second cutting was left for seed, as the season was so hot and dry that there was little growth. Mr. Miller also was eager to know if Alfalfa seed could be grown successfully. As a result he received a yield of 6½ bushels of fine seed of the Grimm variety and 20 sacks of tailings. Mr. Miller is highly enthusiastic about the prospects of making Wisconsin a great state for the production of Alfalfa seed.

George Briggs, soy bean expert of the College of Agriculture, says soy beans will be materially cheaper this spring than a year ago and asserts that \$3 to \$4 a bushel will be the approximate cost. He says that the lower price, whatever it may be, together with the need for legume hay and green

[Field Seeds Continued on Page 612]

HAY, STRAW AND FEED

A NEW FORAGE PLANT

Cudzu is the name of a plant that is being used extensively in southern Georgia for stock feed. It is said that when once grown it never requires to be replanted, but comes up every year. It is a running plant, on the order of the velvet bean. Cattle are fond of it and it is a very fast grower. One grower just below Thomasville, across the Florida line, obtained his plants from Japan, of which country it is a native.

TIMOTHY WANTED

In their letter of February 8, Albert Miller & Co., of Chicago, say:

"Timothy: Arrivals continue very light, far below the daily requirements of this market. If this continues, it means but one thing, higher prices. If prices do advance and you want to profit thereby—now is the time to ship. Just bill that car you are loading to 'Miller,' Chicago. We will do the rest.

"Prairie: Arrivals lighter but demand also light. However, firmness in Timothy should help Prairie.

"Alfalfa: Big demand for best grades. Now is the time to market your Alfalfa. Remember, feeding season for Alfalfa lasts only about 90 days longer."

KANSAS CITY HAY SITUATION

BY B. S. BROWN

An improved demand for the better grades of Alfalfa hay and an inadequate inquiry for the large supplies of Prairie, much of which was of poor quality, characterized the trade in hay at Kansas City the past few weeks. The better grades of Alfalfa have advanced \$1.50 to \$2.50, the intermediate grades have been up about 50 cents to \$1 and the lower grades have been barely steady. Most grades of Prairie hay have dropped \$2 to \$2.50. Clover and Timothy have remained about steady.

Receipts have been a little above the recent average, due probably to the reduction in freight rates effective around the first of the year, though the rates are still too high in most cases to allow shipments to Kansas City. Montana, for example, has large supplies which used to move toward this market and which could find an outlet here now if it were not for excessive transportation charges and the relatively low prices at the large market centers. Receipts in January, as officially compiled, were 2,033 cars, compared with 3,137 cars in January a year ago and a 10-year January average of 3,713 cars.

Dairies are continuing to pay fancy prices for the better classes of Alfalfa, suited to their wants, and as offerings of strictly first class hay have been small, the market has rallied. The lower grades have not been especially wanted. Prairie hay has been far too plentiful for the good of the market and it was in this variety that quality ran the lowest. Movement of the lower grades has been particularly slow. Offerings of Timothy were small, the better grades finding a good market.

HAY SLIGHTLY LOWER IN NEW YORK

BY C. K. TRAFTON

For a short time immediately subsequent to our last review a slightly stronger feeling prevailed in the local hay market. This was traceable more to the continued paucity of stocks than to any noteworthy improvement in the demand. In fact, there was no general interest displayed by buyers although some of them were evidently becoming somewhat uneasy because of the fact that stocks and receipts had not increased as they had long anticipated. As a matter of fact, the movement from the interior became even smaller for a time, as the cold, stormy weather restricted shipments from the farms and country stations. Moreover, it was still apparent that many shippers were withholding supplies because of dissatisfaction with current bids.

It seemed evident that at least a few buyers had finally decided to replenish supplies. It was known that for weeks, if not months, they had refrained from buying in a normal way because they had expected that the reduction in freight rates would bring larger shipments. It seemed that the failure of this increase to materialize finally forced them to enter the market, in a small way at least.

Subsequently the tone became easier, as even the small buying interest alluded to above was withdrawn. Hence, while the receipts continued light, they were fully ample for the small requirements. Holders found it difficult to interest distributors and consumers even by naming slightly lower prices, hearing many claims that hay was too high in comparison with oats, millfeed and

other feeding stuffs. At this time, however, there was no conspicuous pressure to sell in the face of the well-known shortage of spot supplies and the unwillingness of interior holders to increase their shipments excepting at comparatively high prices.

Toward the end of the month and early in February the pressure of materially larger arrivals caused a further sagging tendency in prices, although in the opinion of some observers values held up surprisingly well. In short, the increased receipts were more apparent than real as far as the market was concerned. It is true the hay arrived; but little if any of it was offered for sale, and this was not urgently pressed. On the other hand, a large proportion of the arrivals was quickly absorbed on old contracts. Finally a considerable percentage was withheld because it was realized that there was no chance of selling it for enough money to meet the drafts of shippers. In other words, shippers drew on their commission men here for much more money than the hay could be sold for. Hence the latter refused to handle the hay until the question of drafts was readjusted.

NEW FEED BRANDS

"FORFAT" stock and poultry food, namely, cottonseed meal. Humphreys-Godwin Company, Memphis, Tenn. Filed August 27, 1920. Serial No. 136,555. Published January 10, 1922.

"SURE EGG" scratch feed, chick feed, growing feed, growing mash, poultry grit. The Albert H.

The advertisement features several logos and brand names for feed products. At the top, 'Brooks' is written in a stylized font with 'IS THE BEST' underneath. Below it is a logo for 'CHICK STARTER' featuring a rooster. To the right is 'RECORD MAKER DIRECT' with a logo of a hand holding a feed container. Below that is 'Vitalo' in a script font. To the right of 'Vitalo' is a logo for 'SURE EGG' with a rooster. Below 'SURE EGG' is 'SERVUS' with a logo of a rooster. At the bottom is 'FORFAT' in a bold, blocky font. To the left of 'FORFAT' is 'EGG-ZACTLY' with a logo of a rooster. In the center, there is a circular logo with 'MATTHEWS' inside.

Buehrle Company, Youngstown, Ohio. Filed August 23, 1920. Serial No. 136,353. Published and registered January 10, 1922.

"BROOKS IS THE BEST CHICK STARTER" poultry feed. The Brooks Company, Fort Scott, Kan. Filed May 2, 1921. Serial No. 147,084. Published January 10, 1922.

"VITALO" mixed feeds for horses and mules, cattle and chickens. The Memphis Cotton Hull & Fibre Company, Ltd., Memphis, Tenn. Filed May 13, 1921. Serial No. 147,074. Published January 10, 1922.

"SERVUS" calf feed, dairy feed, scratch feed, chick feed, stock feed, horse feed, hog feed, poultry mash and chop feed. Thomas-Boyce Direct Feed Company, Attica, N. Y., and Indianapolis, Ind. Filed January 10, 1921. Serial No. 142,049. Published January 10, 1922.

"DIRECT" calf feed, dairy feed, scratch feed, chick feed, stock feed, horse feed, hog feed, poultry mash, and chop feed. Thomas-Boyce Direct Feed Company, Attica, N. Y., and Indianapolis, Ind. Filed January 10, 1921. Serial No. 142,050. Published January 10, 1922.

"RECORD MAKER" rye flour, dairy feed, horse feed, scratch feed, and chick feed. Ladish Milling Company, Milwaukee, Wis. Filed August 28, 1920. Serial No. 136,594. Published January 24, 1922.

"MATTHEWS" cattle and stock foods. George B. Matthews & Sons, New Orleans, La. Filed September 1, 1920. Serial No. 136,714. Published January 24, 1922.

"EGG-ZACTLY POULTRY FEED" poultry feed. The Buckeye Cotton Oil Company, Cincinnati, Ohio. Filed June 27, 1921. Serial No. 149,681. Published January 24, 1922.

NO CHANGE IN HAY MARKET

Under date of February 13, Toberman, Mackey & Co., hay and grain dealers, of St. Louis, say:

"The hay receipts have been fairly light the past week, but there has been no change in the market. Demand is quiet and trade is slow, and it is with more or less difficulty that the few fresh arrivals are sold. We look for the prices to continue steady under present receipts, but if receipts begin to run heavier then these prices are surely going to decline because the demand is not here to take

care of any heavy offerings. We think it is well to ship hay now and take these prices, because we firmly believe that in another month prices are going to be considerably lower than they are now. There is an urgent demand for choice Clover, but medium and lower grades of Clover are hard to place at satisfactory prices. High grade Prairie hay is under light receipts but medium and low grades are still draggy and hard to place. Choice Alfalfa in urgent demand and commands exceptionally high prices; low grades, however, are practically unsalable. Straw market quiet."

SOME FACTS ON HAY SHRINKAGE

The question of hay shrinkage is an ever recurring one, and every agricultural station in the country has conducted its own experiments along this line, with some rather varying results. Wheeler and Adams of the Rhode Island Station, found that field-cured, mixed Red Top and Timothy hay, containing from 25 to 29 per cent water when placed in the barn, showed a shrinkage of from 15 to 20 per cent of the original weight when later removed. Jordan of the Pennsylvania Station found that Timothy hay stored in the mow shrank on the average 22 per cent and Red Clover 37 per cent. Wilson of the Arizona Station found the shrinkage of stacked Alfalfa hay to range from 11 to 23 per cent. Sanborn of the Missouri Station estimates that a hay stack 12 feet in diameter has 33 per cent of its contents in the surface foot where it is more or less exposed to the weather. A stack of second-crop Clover lost 30 per cent in weight between early August and the following March, 17 per cent of this loss being water and 13 per cent dry matter.

THE ST. LOUIS HAY MARKET

BY S. F. LARRIMORE

Receipts of hay in St. Louis for the past month have been fairly liberal, and consisted largely of common grades of Timothy and Clover Mixed, with but few shipments of good Timothy, Alfalfa or Prairie. The Timothy hay market has been steady on the better grades, the receipts of which were moderate, with a fairly good demand. The lower grades are in more liberal supply, and are quiet though steady. The indications are that the heavy movement of hay is over for the present and that light receipts will be the rule for a few weeks, probably resulting in higher values on all the better grades.

Light Clover Mixed hay is quiet, though steady, this also being true of Heavy Mixed and Pure Clover hay. There is an excellent demand for pure No. 1 Clover, which is selling rather high. There is a more liberal supply of the lower grades, with resulting lower prices. The Prairie hay market is quiet and dull, though receipts are light. However, the demand is well met by only an occasional car of good Prairie.

The Alfalfa situation shows some improvement, with lighter receipts, and there is a marked improvement noted in the demand, mainly for the high grades of Alfalfa. The St. Louis market can readily absorb liberal receipts of choice leafy Alfalfa and very good prices will be paid for this grade. The lower grades are in liberal supply and are dull. The milling demand, as well as the shipping demand, is light. The large difference in freight rates between Alfalfa and Alfalfa meal is a considerable handicap to the St. Louis hay market and large hay interests are being urged to make vigorous complaint in an attempt to have the unfairness corrected.

The following prices were being paid for hay in the St. Louis market during the early part of February: No. 1 Timothy, \$20 to \$21; Standard, \$18 to \$19; No. 2, \$14 to \$17; Light Clover Mixed, No. 1, \$18 to \$19; No. 2, \$14 to \$17; Heavy Clover Mixed, No. 1, \$17 to \$18; No. 2, \$14 to \$16; Pure Clover, No. 1, \$20 to \$21; No. 2, \$16 to \$18; Choice Prairie, \$16; No. 1, \$15; No. 2, \$13; Choice Leafy Alfalfa, \$26 to \$27; No. 1 Leafy, \$24 to \$25; No. 1 Milling, \$19 to \$20; Standard, \$18 to \$19, and No. 2, \$16 to \$17.

SAWDUST CATTLE FEED

Mention was made in these columns some time ago of the experiments being conducted in Wisconsin on hydrolized sawdust, as a cattle feed. According to E. C. Sherrard, Chemist at the Forest Products Laboratory, Madison, Wis., later experiments have proved that the sawdust of coniferous woods can be prepared into wholesome feed. Mr. Therrard describes the process as follows in the *Chemical and Metallurgical Engineer*:

"The process of preparing such cattle feed depends upon the conversion of part of the wood into sugar by cooking it for about 15 minutes with a dilute acid under 120-pound pressure. In this treatment about 20 per cent of the wood is converted into sugar and the remainder rendered more digestible. The sugars are then extracted from the digested dust with hot water, the acid is removed from the resulting solution by neutralization, and the liquor is evaporated under reduced pressure to a thick sirup. The concentrated sugar solution

[Hay, Straw and Feed continued on Page 614]

COAL

CINCINNATI COAL EXCHANGE

The Board of Directors of the Cincinnati Coal Exchange, Cincinnati, Ohio, have elected officers for the ensuing year, as follows: President, Col. Tom. Morgan, Webb Fuel Company; vice-president, Victor R. White, Flat Top Fuel Company; secretary, Edward Harper, Houston Coal Company; treasurer, R. B. Hager, Hager Coal Company.

KANSAS PRODUCTION

In his yearly report, James Sherwood, state mine inspector, states that the total amount of coal mined during 1921 in Kansas was 4,000,000 tons, or 2,500,000 tons less than the average yearly coal production.

These figures are based on fairly accurate returns received by him and reveal in retrospect the effect that the coal strike which began last September 30, together with a lagging coal market, has had upon the industry.

The estimate of 4,000,000 tons includes the Leavenworth and Osage fields, as well as the Pittsburg coal mining district, Mr. Sherwood said. Production of coal in 1921, these figures show, was cut approximately 60 per cent.

A COAL MANUAL

The *National Coal Mining News* of 834 Union Trust Building, Cincinnati, Ohio, sends us a little book entitled, "A Coal Manual for Salesmen, Buyers and Users." It is by F. R. Wadleigh, member of the American Institute of Mining and Metallurgical Engineers, and is written in a non-technical style, which at the same time covers a wealth of technical information. All those for whom it is designed can get from the book about all the essential facts and figures in regard to coal, which they would need to know.

By chapters the book is arranged logically: Coal, its uses, definitions and classification; Coal fields of the world, production; Analysis, specifications, preparation, cleaning, washing, and transportation rates; Samples, analysis, ash, clinkers, sulphur; Uses (this chapter covers the whole field of coal utility); Anthracite; Coke; Boilers; Storage; Bibliography.

These titles merely indicate the wide scope of the book, but do not suggest the many interesting facts presented in a pleasing style and with many tables. The book should be on the desk of every handler of coal.

COMMENT ON COAL STRIKE

Editorial comment on the impending coal miners' strike from all parts of the country indicate the press of the nation is contemplating the strike danger with disfavor. Almost in every instance the editorials sound a warning to the miners' officials that a reduction in wages must come and that a strike will mean disaster for the union.

The editorials declare that the public will never approve of the dogmatic attitude of the union in perpetrating a strike at this time when employees in other industries have almost all taken reductions in wages in the general economic readjustment of the country. Newspapers quoted are from New York, Brooklyn, Boston, Buffalo, Worcester, Mass.; Baltimore, Bangor, Me.; Philadelphia, Fort Wayne, Ind.; Hoboken, N. J.; Fargo, N. D.; Albany, N. Y., and St. Paul, Minn.

The *Philadelphia North American* epitomizes the sentiment in this paragraph: "It is the general belief that the miners are already well paid, and their demand for an increase over the war-time wages, at a time when all prices are falling, has no public support."

A VALUABLE SUGGESTION

E. R. Dusky, a Kansas City coal man, in an exchange offers some suggestions which every coal dealer would do well to follow. Mr. Dusky said:

"There is nothing more important to the coal merchant, or that adds more prosperity and success, than a proper method of handling soft coal. This should apply to both unloading cars and loading wagons and trucks from bins and coal piles.

"All cars should be unloaded straight across the car, shoveled from the bottom. Do not permit drivers or unloaders to break up lumps. Every time soft coal is broken up it means loss. When coal is loaded from bins or piles it should be shoveled from the bottom. Use screens when necessary. Forks mean waste.

"If you went to a grocery store and found the goods all scattered over the floor in a sloppy manner, you would go somewhere else to buy what you want. What can you expect when your coal pile is in that condition? When drivers are permitted to walk over the coal, to load coal from the

top of the pile and break up lumps, after you have taken off a few tons, what is left looks like a pile of slack.

"Make your coal pile attractive. Be a coal merchant, and not a peddler.

"You may be a master salesman; you may be able to describe what you have for sale in glowing terms, but if you do not handle your coal properly someone else will get the business.

"Don't leave the condition of your coal pile to help. Forget the pick; throw away the fork; use a shovel, working from the bottom of the pile, load lumps by hand. Keep the face of the coal pile as near perpendicular as possible. When you do this, you will have more respect for the producer; more respect for yourself; it will conserve waste; increase your business, and increase your profits.

"Not long ago I called on a dealer. He took me through his yard and complained bitterly about slack or screenings. Trucks and wagons were being driven over his coal, and drivers were loading from the top of the pile with picks and forks. It is not necessary for me to say he was not prosperous. You cannot handle soft coal along the lines of least resistance and prosper. It took nature a million years to create a ton of coal. Satisfied customers mean careful attention to the fundamental principles of handling bituminous coal."

Pater Bros. have sold their coal and feed business at Hamilton, Ohio, to George H. and Edwin E. Buell.

The retail coal business of L. A. Huffman at Lafayette, Ill., has been purchased by the Farmers Co-operative Elevator Company.

The retail coal and feed business of W. D. Van Fleet at South Columbia, N. Y., has been purchased by Walter M. Welch of West Edmeston.

The coal, grain and feed business of the Shaw-Garner Company at Louisiana, Mo., has been purchased by the Louisiana Elevator Company.

The coal sheds and warehouses of the Wyoming Mill & Elevator Company at Cheyenne, Wyo., were sold to the Farmers Elevator & Milling Company.

R. H. Scott, Chas. A. Rott, Wm. J. Brady and A. Otis Davis have incorporated at Uxbridge, Mass., as the Uxbridge Coal Company. The firm will handle coal, feeds, grain, etc., and is capitalized at \$10,000.

A retail coal, lumber, building material, hay and grain business is to be conducted at Boston, Mass., for the Sawtelle Coal Company. The organizers are Edward B. Reynolds, Charles V. Reynolds and Guy A. Hamm.

Fort Dearborn Coal Co.

CHICAGO

Quality Coals and Quality Service

The Better Grades from Eastern and Western Fields

Omaha Kansas City Indianapolis Cincinnati

The Matthew Addy Co.

CINCINNATI, OHIO

Selling Agents

WEST VIRGINIA
TENNESSEE
ILLINOIS

INDIANA

KENTUCKY
OHIO
PENNSYLVANIA

Smokeless, By-product, Domestic, Steam Smithing



COKE

Foundry, Furnace, Domestic—from all fields

BRANCH OFFICES

New York St. Louis Minneapolis
Philadelphia Chicago Toledo

Quality—Service—Finance—100 Per Cent

BUY YOUR COAL NOW

We urge you to place your orders for Coal immediately so as to be insured of prompt delivery and at prevailing prices.

On this page are to be found several reputable coal concerns who are in position to serve you.

DO NOT DELAY—BUY YOUR COAL NOW

IF IT'S COAL YOU WANT WE CAN GET IT FOR YOU

WE SHIP FROM THE BEST FIELDS—

Pocahontas, New River, Anthracite, Eastern Kentucky, Southern Illinois and Indiana. Also by-product coke. All carefully sized and cleaned—for furnaces, stoves or grates.

WE ALSO HANDLE STEAM SIZES

C.M. MODERWELL & COMPANY

INCORPORATED

Branch Office:
McKnight Bldg., Minneapolis



General Offices:
Peoples Gas Bldg., Chicago

FIELD SEEDS

[Continued from Page 609]

manure crops, will find soy beans grown on more light soils in Wisconsin than ever before. He points to the high protein content of soy beans, about 30 per cent, and the 15 per cent of fat, which makes this about the cheapest way the farmer can get a high content of protein at a minimum cost.

In Rock County, Wisconsin, the center of the state tobacco belt, there is profound disappointment at the low price of tobacco—in some instances being down to 5 cents a pound. At a meeting of the Rock County Tobacco Growers Association, all reports were lugubrious and at least half of the large number of farmers attending said they would stop raising tobacco and the other half will cut their tobacco acreage in half. Most of the farmers who will drop tobacco signified their intention of taking up Alfalfa, or soy beans, or both. There is much enthusiasm for Alfalfa, and Rock County may become one of the greatest Alfalfa centers of Wisconsin, according to the sentiment displayed at this meeting.

A movement is on foot in Wisconsin to make this state a real center for the production of hemp seed. H. E. Krueger of Beaver Dam, Wis., champion grain grower of the state and known in all sections of Wisconsin, is a convert to the doctrine of raising hemp seed in this state. He is backing a movement to make Dodge County a hemp seed section so that hemp growers of the state, rapidly becoming numerous, will not have to send to Kentucky to get their seed, as formerly.

Mr. Krueger succeeded in growing no less than 45 bushels of hemp seed on three acres of land. This is said to be the first hemp seed produced in the state outside of that grown by the College of Agriculture at Madison.

Hemp for fiber was also grown by Mr. Krueger which was matured two weeks earlier than the hemp obtained from Kentucky and was fully as tall and as good for fiber uses. The earlier maturity, he says, means an earlier return and hemp growers can get their hemp to the mill before the serious winter weather sets in. The seed used for the test was a special pedigreed kind selected for its fine fiber by the agronomy department of the College of Agriculture.

Determined attempts will be made by the College to spread the growing of hemp for seed in Wisconsin to avoid the high prices paid for Kentucky seed and get a kind of hemp which will be fully suited to conditions in this state.

The Milwaukee Seed Company reports that the prices for all kinds of field seeds have gone considerably higher within the last few weeks and the demand is very heavy. The company's report continues: "Trade that usually buys in October, November and December and the early part of January postponed purchasing until recently, with the result that the demand is exceedingly heavy. The shortage of high grade Clover, Alsike and Alfalfa is very noticeable and the result is that markets are much higher and we look for still higher prices in the future."

"Red Clover offerings are very light, high grade seed scarce and in big demand. Prices range from \$17.50 to \$23 per 100 pounds. High grade Alsike is very scarce, although there are quite free offerings of second and third grades. Alsike has gone considerably higher because of the exceedingly high prices of Red Clover. Timothy seed is in a strong position, with offerings light and demand very fair. Prices range from \$6.25 to \$7. Montana grown

Alfalfa seed has gone up considerably, especially high colored seed. Prices range from \$15.50 to \$18.25 per 100 pounds."

The official market report of the Chamber of Commerce shows that seed prices are firmer, with a brisk demand for desirable qualities preparatory to the opening of the spring season. Receipts for the past month were reported as fairly large, attracted by the premiums paid here over other markets in competitive territory. Prices are given as follows: Red Clover, \$15 to \$21; Alsike at \$11 to \$16; White at \$32 to \$40; No. 1 Northwest flax, \$1.88 to \$2.25; Good Timothy at \$4 to \$6, and Choice to Fancy at \$5.50 to \$7.25. This is an advance of about 50 to 75 cents for Timothy.

The Courteen Seed Company reports an excellent demand for seeds, with scant offerings and with prices showing a tendency to advance. The Courteen Company quotes Red Clover at \$22 to \$24, Alsike at \$16 to \$18, Timothy at \$6.50 to \$6.90, Alfalfa at \$16 to \$18, and White Blossom Sweet Clover at \$7.25 to \$7.75.

The Kellogg Seed Company says supplies of seeds are small and the demand is strong and actually gaining in volume all the time. The signs are for more and more business, the company believes. Timothy is quoted at \$6.75 to \$7.25, Alfalfa at \$18 to \$19.50, Red Clover at \$22 to \$24, Alsike at \$17 to \$19, and White Blossom Sweet Clover at \$7.50 to \$8.50.

The L. Teweles Company says it is getting more seed orders than at any time in the history of the concern. A bright trade outlook is seen by the company. Offerings of seed are said to be so light in many cases that they are near exhaustion, while demand continues strong. Red Clover is reported at \$22 to \$24, Alsike at \$19.50 to \$20, Timothy at \$6.75 to \$7.25, Alfalfa at \$17 to \$19, and White Blossom Sweet Clover at \$7.50 to \$8.50.

With the near approach of seeding, the North American Seed Company reports an advancing tendency in the seed market, with trade active, demand steadily growing and quantities limited in some cases. Red Clover is quoted at \$21 to \$24, Alsike at \$13 to \$17, Timothy at \$6 to \$7.25, Alfalfa at \$16 to \$19, and White Blossom Sweet Clover at \$8 to \$9.50. Supplies of Alsike and Red Clover are said to be light. There is enough Timothy to meet the heavy buying demand and there is just a fair supply of White Blossom Sweet Clover, the company finds.

SEEDS STRONG BUT INACTIVE IN NEW YORK

BY C. K. TRAFTON

Great strength in the face of inactive dealings has been the feature of the local market for field seeds. Barring a few unimportant exceptions, prices show advances for the month ranging from one-half to three cents. On the one hand, buyers have held aloof, partly because of unfavorable weather, but largely because they considered the advance unjustified and anticipated lower prices. On the other hand, there has been no pressure to sell, as stocks are decidedly short, and in the case of im-

ported varieties there seems to be little likelihood of noteworthy arrivals from abroad.

The great scarcity of Red Clover, present and prospective, is especially emphasized and local quotations have advanced about 1½ cents. Similar conditions are reported in Europe, where the striking lack of supplies has forced quotations up until they are almost equal to our own. The latest offers range from 20½ to 24½ cents, according to quality, and these are for extremely small lots, generally 50 to 200 bags. Buyers are holding off, not only because of the high prices, but also because they fear that the shipments may include Italian seed, the importation of which is vigorously opposed by our Agricultural Department.

This fear is owing to the fact that many French shippers will not guarantee the source of origin of their shipments. In this connection it is pointed out that because of the great shortage of French seed, our farmers will be forced to use the Italian variety in spite of official opposition. At the same time, Italian shippers do not seem anxious to sell here and are evidently getting all the business they can handle from continental Europe. A few offers have been received at about 18½ cents c. i. f. New York, but little business has been done, as it is feared that the seed may arrive too late.

German markets have been firm, owing to small supplies and heavy American buying. In fact, only a small part of these orders could be executed. Germany has been selling her own seed almost exclusively, being unable to secure any in France, while the most of Bohemian and Italian would be much higher because of exchange rates. It is feared that arrivals of seeds bought from interior dealers in Germany will be seriously delayed because of the railroad strike. Arrivals during the month were lighter, only 2,515 bags, against 3,700 during December. The total included about 1,800 bags from Germany, 300 from France, 200 from Italy, and 200 from Chile.

Crimson Clover has remained practically stationary in the local market, despite a sharp upturn in Europe, where the shortage of supplies has become more acute. In fact, it has been practically impossible to buy for import, as Italy is not offering, while some French houses offer in a small way at 10 cents, which is too close to our own spot basis to be attractive. Arrivals, if any, during the month were too small to attract notice.

White Clover has rallied sharply, advancing about 3 cents, partly because of the shortage in the domestic crop and the lack of offerings from abroad. The arrivals during the month were only 60 bags from Germany.

Alfalfa has advanced about 1½ cents, as the shortage in the domestic production has stimulated demand for Argentine seed among western as well as eastern buyers; and Argentina shipped in only one small lot—235 bags—during the month. New crop Argentine has been sold at 13½ cents c. i. f. New York and additional quantities are to be had at that price.

Alsike has been quiet, but prices are 1 to 1½

North American Seed Co.

Wholesale Grass and Field Seeds

Milwaukee, Wis.

"THE HOUSE OF QUALITY"

The Mangelsdorf Seed Co.

Sweet Clover, Alfalfa,
Soudan Grass, Millet, Rape.

ATCHISON

KANSAS

Exporters.

Importers.

NUNGESSER-DICKINSON SEED
COMPANY

NEW YORK, N. Y.

Headquarters for

Imported Clover and Alfalfa Seeds

SEEDS

Grain, Clover and Grass Seeds
CHAS. E. PRUNTY

7, 9 and 11 South Main St. SAINT LOUIS

WHITNEY-ECKSTEIN SEED CO.

Wholesale Seed Merchants

Correspondence Invited

BUFFALO, N. Y.

SEED

We buy and
sell all varieties
of grass and
field seedsThe Albert Dickinson Co.
MINNEAPOLIS CHICAGO

cents higher, largely because of the strength in Red Clover. This advance has served to check export business, which might otherwise have been expected in view of the sharp upturn in sterling exchange. No exports were reported for the month.

Timothy is unchanged to a fraction firmer. Exports were slightly larger, close to 1,000 bags, against 760 in December, but fresh business has been slow in spite of higher exchange rates.

Orchard Grass has been dull and unchanged locally and there has been no buying for import, as Denmark has been asking 17½ cents, practically the same as quoted here. About 300 bags arrived from that country, against 200 in December.

Fancy Kentucky and Canadian Bluegrass are about 1 cent higher; too high to permit of noteworthy dealings. The month's exports were only 250 bags, compared with 335 in December.

Vetch is scarce and up to 11 to 12 cents on the spot, as there are practically no offers from abroad. Arrivals were only 50 bags (from Germany), against 300 in December.

Rye grass has been extremely dull, and hence the tone is slightly easier in spite of the fact that only 175 bags were received from Europe; which compares with December's total of 2,619 bags.

Rapeseed has been in good demand, and hence prices are 1 to 1¼ cents higher in the face of larger arrivals from Europe, close to 2,100 bags, against 1,335 in December. Japanese and Dutch holders are strong in their views, generally asking 6½ cents. Some are selling only on orders and others offer in 50 or 100 bag lots only.

Sunflower has been firm at about 3½ cents in carload lots. Only 1,610 bags were received from Argentina, compared with close to 5,700 bags in December. A few small additional lots are expected, but it is quite certain now that none of the old crop is left there and the only offerings are of new crop for March-April-May shipments.

Canary seed has been inactive and unchanged at 3 cents in bond. Argentina is offering for prompt shipment at 3 cents c. i. f. Arrivals for the month were only 262 bags. Red Top has been inactive, but advanced about 1 cent, owing to light stocks and strong control. This served to offset the small exports, only 200 bags, against 1,150 in December. Arrivals of Fescue were only 66 bags (from Germany), against 350 in December. No exports were reported.

A. E. Reynolds of the Crabbs, Reynolds, Taylor Company, well-known seed merchants of Crawfordsville, Ind., was among the recent visitors in the local market.

NEW SEED TRADEMARKS

The following seed trademarks were published in a recent issue of the Official Gazette, issued by the U. S. Patent Office: "EXCHANGE" farm seed, namely, Clover, Timothy, Redtop, Alfalfa, Cane, Millet.

MODOCK EXCHANGE

Springfield Seed Company, Springfield, Mo. Filed November 28, 1921. Serial No. 156,025. "MODOCK" Alfalfa seed. Bomberger Seed Company, Modesto, Calif. Filed November 15, 1921. Serial No. 155,390.

A seed and feed business is to be conducted at Austin, Minn., by Hare & Goss.

The capital stock of the Rogers Bros. Seed Company of Alpena, Mich., has been increased from \$375,000 to \$500,000.

George J. Hohl, Frank Leckenby and W. H. Lilly have incorporated the Bellingham Food & Seed Company of Bellingham, Wash.

Harry Sunfield is with the Nebraska Seed Company of Omaha, Neb. He was formerly with the Marlow Seed Company of Wichita, Kan.

A five-story building at Milwaukee, Wis., has been secured by the World's Seed Company. The branch is fully equipped to handle the company's business.

William Jacot has entered the seed importing and exporting business at New York, N. Y., on his own account. He was formerly with Garfield Williamson.

George Ostrander is now principal owner of the Fredonia Seed Company, Inc., of Fredonia, N. Y. He will continue as president and general manager.

Business operations have been commenced by the Price Seed Company, a new concern, at Charlotte, N. C. It is located in the building formerly occupied by the American Seed Company. It will

handle, for both wholesale and retail trade, field, garden, and flower seeds of all kinds, feed and poultry supplies. J. S. Price will be in charge.

The Garden City Company has been incorporated at Indianapolis, Ind., to handle seeds, etc. Its capital stock is \$2,500. The incorporators are Marius J. Fortie, Clarence E. Mills and Mabel C. Dietz.

Ralph Boyle, Virgil Clark and Ernest Langford have incorporated the Southern Seed Company and the Southern Seed & Supply Company of Indianapolis, Ind. The company has bought the business of Dawson & Co., for \$10,000.

A. B. Bleidt and G. C. Goodloe have incorporated at Lexington, Ky., as the Lexington Seed Company. The firm will deal in grain and field and garden seeds, feeds, and fertilizer. Mr. Bleidt for 27 years has been with the Brent Seed Company.

The following men were elected to serve on the Arbitration Committee on field and grass seeds on the Chicago Board of Trade for the coming year: George A. Wegener, William Nash, F. E. Winans, A. L. Somers, T. M. Hunter, J. E. Brennan and Alex Moore.

To grow and handle field seeds, the Western Seed Company has been incorporated at Hamilton, Mont. Its capital stock is \$200,000. The incorporators are: H. M. Walker, A. R. Craft and George E. Foster. The company has taken over the property of the Great Western Seed Company.

Miscellaneous Notices

(Copy for notices under this head should reach us on the 12th of the month to insure insertion in the issue for that month.)

WANTED

To hear from owner having elevator, mill or other property for sale. Give cash price and particulars. JOHN J. BLACK, Chippewa Falls, Wis.

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Mixed cars of flour and mill feeds in 100-pound sacks are our specialties. Would like to send you a trial order to convince you of the superiority of our products. ANSTED & BURK CO., Springfield, Ohio.

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Type Y 25-horsepower Fairbanks-Morse Crude Oil Engine; one 30-horsepower Chicago Pneumatic Crude Oil Engine. A. H. McDONALD, 545 W. Monroe St., Chicago, Ill.

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A nine-column visible adding and listing machine, cost \$375, perfect working order; will take \$75 spot cash or a liberty bond and balance cash. RELIABLE SEED COMPANY, Salina, Kan.

FOR SALE

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50 other sizes.
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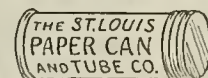
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Hay, Straw and Feed

(Continued from Page 610)

thus obtained is then mixed with the residue left after cooking and the whole is dried to less than 15 per cent moisture content. The finished material is darker than the original sawdust, is very brittle, and contains a larger proportion of fine dust.

"A preliminary feeding trial, using a product prepared in this way from eastern white pine, was conducted by the Wisconsin College of Agriculture with favorable results. Three cows were fed by the reversal method for three periods of four weeks each. In the first and third periods they were given an excellent ration, consisting of Alfalfa hay, corn silage and a concentrate mixture of 55 parts of ground barley, 30 parts of wheat bran and 15 parts of linseed meal. In the second period hydrolyzed sawdust was substituted for part of the barley, 2 pounds of sawdust being fed in place of each pound of barley, as it was not expected that hydrolyzed sawdust would have as high a feeding value, pound for pound, as barley. The mixture used during the second period contained about 26 per cent of hydrolyzed sawdust. At no time was any difficulty experienced in getting the cows to clean up this concentrate mixture. The cows maintained their production of milk in the second period as well as in the first and third and showed an appreciable increase in butter fat production. A decided increase in weight was noted during the period in which they were fed the treated sawdust.

"While no definite conclusions can be reached from this brief trial, the results do show that cattle may be fed a limited amount of hydrolyzed sawdust with beneficial results. It should be pointed out that hydrolyzed sawdust contains only a negligible amount of protein and that it must necessarily be fed in conjunction with other nitrogen-containing materials. In both rations used in this trial plenty of protein was furnished by the other feeds used.

"We wish to emphasize the fact that these experiments are preliminary and that as yet the laboratory is not in position to advise as to the commercial application of the process. Further trials will be carried out to furnish additional data on the feeding value and methods of preparation."

Wm. Schuler's feed business at Lima, Ohio, has been purchased by Clarence Clark.

Feed milling machinery is to be installed at Decatur, Ga., for Wiley S. Ashley.

The feed mill of J. Dyer has been moved from Eldorado, Wis., to Van Dyne, Wis.

The feed business of A. D. Allgood at Perry, Iowa, has been sold to M. M. Bugee.

A new feed store was recently opened at Johnsbury, Pa. J. J. Jackson is manager.

A wholesale feed and flour business is to be conducted at Bentonville, Ark., by J. C. Knott.

A complete line of feeds is to be handled by the Hall Bros. who operate an elevator at Larwill, Ind.

The E. J. Seeber Mill at Adams, N. Y., has been purchased by Kenyon & Engelson of Williamson, N. Y. They are operating under the name of the Adams Feed Company, Inc. They have also purchased the business of E. C. Maxson & Son of

Adams Center and will operate there as the Northern Feed Company, Inc.

A new feed mill has been completed at East Springfield, Pa., by J. S. Whenery.

A new mixing plant has been installed by the Empire State Alfalfa Mills of Munnsville, N. Y.

Business operations have been started at Uniontown, Pa., by the Fayette Milling & Feed Company.

D. C. Andrews has enlarged his feed warehouse at Herminie, Pa., by the erection of an addition to it.

The capital stock of the All-Feed Milling Company of Nashville, Tenn., has been decreased to \$100,000.

Benj. L. Atwater is now connected with the feed and coal firm of Fred D. Wikoff Company of Red Bank, N. J.

A new wholesale feed and flour business has been opened at Sallisaw, Okla., for W. H. Hulsey of that city.

L. E. Morrison of Cabool, Mo., has purchased the feed and seed business of M. F. Wilkinson at Nowata, Okla.

P. W. Ethridge is building a new feed mill at Barnesville, Ga., replacing the one which burned some time ago.

Jerry Wolsfelt has purchased the feed and flour business at Aurora, Ill., from T. C. Nicholson. He has taken possession.

The feed and flour business of Frank P. Bouton at Middleburg, N. Y., has been sold by him to Asa and Charles Durton.

To engage in the feed and grain business, the Shelbyville Feed & Produce Company has been organized at Shelbyville, Ky.

A wholesale and retail business in hay, feed, flour, coal and grain has been started at Aurora, Ind., for Klausing & Smiley.

The Conner Produce Company at Haskell, Texas, has been purchased by George Awalt who is now conducting the feed business.

A warehouse for handling feed, flour, implements, etc., is to be erected at Cannon Falls, Minn., for the Farmers Elevator Company.

Stock in the Mt. Vernon Hay Company of Mt. Vernon, Ohio, has been purchased by George Lazar who is now conducting the business himself.

The feed business of I. L. Jones at Emporia, Kan., has been taken over by J. M. Slayer who will consolidate and operate with his coal business.

J. H. Garrett, C. B. Conner and H. E. Baggott have incorporated at Wenatchee, Wash., as the City Fuel & Feed Company. Its capital stock is \$10,000.

Ernest A. Boyd, Herbert A. Coulee have incorporated the Boyd-Coulee Company which has been operating a feed mill at Spokane, Wash. Its capital stock is \$100,000.

A new office has been opened at Buffalo, N. Y., for the American Linseed Company to be used for the distribution of manufactured feeds. F. W. Niles is in charge.

Capitalized at \$5,000, the Riverside Feed Company has been incorporated at Marion, Ind. The incorporators are H. M. Miller, Lola D. Miller and Charles A. Herring.

J. B. DeHaven has purchased a large interest in the Sugarine Company of Owensboro, Ky. He was for years connected with the American Mill-

ing Company as secretary and treasurer. The plant is a modern one equipped with the latest type of milling machinery. Mr. DeHaven will be president and general manager.

Ernest C. Eberts, Edward C. Eberts and S. S. Eberts have incorporated at Louisville, Ky., as the Standard Feed Company. Its capital stock is \$5,000.

The business formerly conducted as the Midwest Flour & Feed Company at St. Paul, Minn., is now operated under the name of Gove & Duggan.

A branch feed store is to be opened at Russellville, Ark., for the Oglesby Feed Stores Company of Fort Smith, Ark. A new building is being erected for this purpose.

The feed and flour business of William Harbeck at Valparaiso, Ind., has been purchased by the Chatfield Grain Company of Valparaiso. Shannon J. Brown is manager.

A new feed and grocery house has been opened at Salisbury, N. C., for D. W. Plyler, formerly with the Rowan Grocery Company. He will operate as the Plyler Grocery Company.

The interest of O. H. Bersie in Bersie & Ramus, conducting a feed and flour business at Mabel, Minn., has been sold to Henry Stensland. Possession is to be given on March 1.

The business of the Queen City Feed Company of Meridian, Miss., is to be enlarged. J. J. Barnett, proprietor, has bought two buildings adjoining and will use them in the plans for development.

A wholesale flour and feed business has been established at Malvern, Ark., by H. B. Young of Malvern and Gritz Bros. of Little Rock. They occupy the building formerly used by the Thompson Bros.

A full line of feed and flour is being handled by the Cuban Cane Molasses Company of Waterloo, Iowa, in addition to conducting a jobbing business in sugar, sirups and molasses. I. H. Luttan is manager.

The stock of the Carthage Wholesale Flour & Feed Company of Carthage, Mo., has been purchased by the McDaniel Milling Company. W. B. Parker, C. O. Parker and H. O. Rogers were members of the firm which sold out.

The feed and flour jobbing business at Birmingham, Ala., formerly conducted as the Charles A. Jones & Co., has been taken over by the recently incorporated Charles A. Jones Grain & Flour Company. Its capital stock is \$100,000.

G. S. Freeman, T. E. Dye and S. E. Dye, all of Cortland, N. Y., have incorporated at Cortland, N. Y., as the Freeman Milling Company, Inc. Its capital stock is \$10,000. The firm will manufacture prepared feeds and poultry and stock tonics.

To carry on a wholesale and retail business in hay, grain and feeds, the Charlotte Checkerboard Chow Store Company has been incorporated at Charlotte, N. C. Its capital stock is \$125,000. R. A. Black W. K. Woods and C. E. Thomas are interested.

Ed Vanhouse, B. E. Adams have organized a company at Ashland, Ky., to take over the feed milling plant of the Ohio Mill & Supply Company. The company is capitalized at \$150,000. The plant will be enlarged and additional machinery installed. A cold storage plant is to be run in connection with the mill, which will be used for manufacturing meal and feed.

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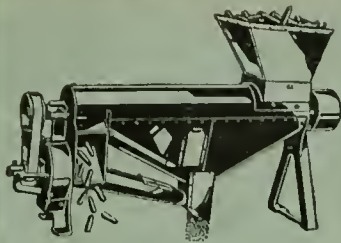
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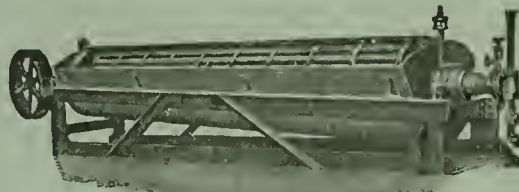
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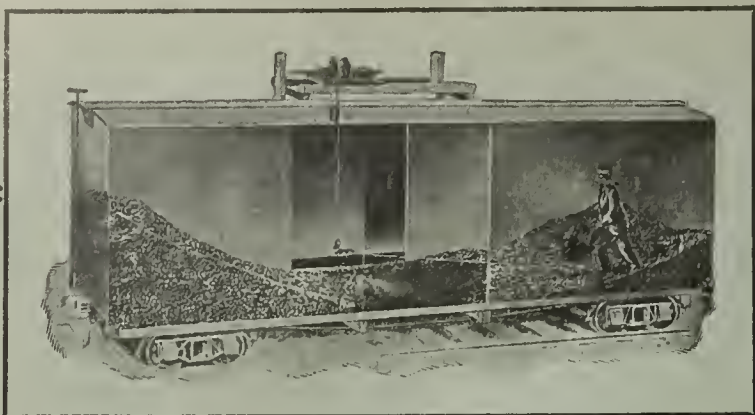
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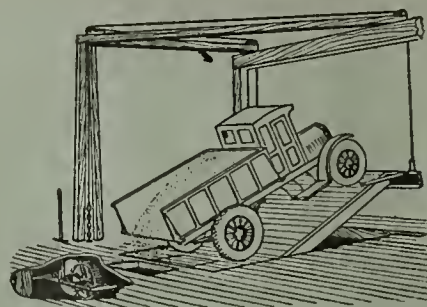
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